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Corporate Directorship Practices: Compensation 1983

by Jeremy Bacon

A Research Report from The Conference Board

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Why This Report

Compensation for serving on corporate boards has been on the upgrade for several years, becoming more remunerative, more flexible, and more complex. This change has paralleled the transformation of the director's job into one of substance, accompanied by troublesome liability and significantly greater public attention.

This report measures changes in directors' compensation in the two-year period since 1981, the year of the previous survey and report. As everyone knows, this period included a serious economic recession. The report shows that, *overall,* directors' compensation increased despite the state of the economy, but at a rate greatly diminished from the gains indicated by the last two Conference Board surveys.

Exactly 1,000 United States companies in many industries and size groups provided the detailed information on which the report is based. The analysis and presentation of this material have the corporate reader in mind. The emphasis is on (1) measuring and highlighting dollar changes and other trends in compensation of directors and (2) enabling comparison among companies of similar type and size.

All respondents are members of the American Society of Corporate Secretaries. The Conference Board is grateful to these individual respondents and to the Society's central office for their generous cooperation in this timely survey.

JAMES T. MILLS
President

About This Report

Some Principal Findings of the 1983 Survey:

- The upward climb in directors' compensation tapered off in the two-year period since the last survey:
  - —Fifty-eight percent of the 1,000 1983 responding companies increased their pay for outside directors since 1981, a majority, but a considerably smaller one than the 79 percent that reported increases in 1981.
  - —Gains, as measured in dollar amounts, were significantly smaller than those reported in 1981. The following tabulation indicates increases in the median total annual compensation of outside directors (regular board pay plus committee pay) in the three major industry categories in this and the two preceding reports:

Percentage Increases in Median Total Annual Compensation in 1979, 1981 and 1983

	1979	*1981*	**1983**
Manufacturing companies	24%	30%	**13%**
Financial companies	27%	37%	**23%**
Other nonmanufacturing companies	29%	33%	**17%**

- Steady gains reflected in the above tabulation have moved financial companies (previously the lowest payers on average) closer to the director-compensation levels of companies in other industries. The figures below are the total annual compensation medians for the same three survey years: They show that the manufacturing median was 37 percent higher than the financial median in 1981, but only 27 percent higher in 1983.

Median Total Annual Compensation in 1979, 1981 and 1983

	1979	*1981*	**1983**
Manufacturing companies	$11,500	$15,000	**$17,000**
Financial companies	$ 8,000	$10,925	**$13,425**
Other nonmanufacturing companies	$ 9,000	$12,000	**$14,000**

- The same figures show that manufacturing companies continue to be more generous than other types of companies in paying their directors.
- Similarly, the 1983 figures testify to the fact that the monetary reward for serving on a modern board of directors has become a far cry from the token amounts once paid.
- The practice of paying more to committee chairmen than to regular members of committees has peaked, at least temporarily. The percentage of respondents following this practice is 39, the same as in 1981.
- Fringe benefits for outside directors gained more adherents, in keeping with a trend noticed in prior surveys. Fifty-nine percent of the 1983 cooperators make at least one kind of benefit available to their outside board members—up from 47 percent in 1981 and 42 percent in 1979. (Note: This figure does not include directors and officers liability insurance or the option of deferring board compensation, which have been tabulated separately.)
- Deferred compensation is now offered to outside directors of 41 percent of respondents. In 1981, the comparable figure was 35 percent; in 1979, it was only 20 percent.
- The decidedly minority practice of paying inside (employee) directors for board service continues to creep downward. Only 10 percent report doing so in 1983, down from 12 percent last time, and 14 percent in 1979.

How to Use This Report

The following information should be helpful to the reader in interpreting this report:

Respondents: Of the exactly 1,000 companies whose practices are represented in this report, 498 are manufacturing companies; 188 are banks, insurance or other

financial service companies; and 314 are other nonmanufacturing companies. All are United States firms and, in most cases, are independent companies or parent companies rather than subsidiaries.

Terminology: Throughout this report, the term "retainer" indicates an amount paid on an annual basis (although it may actually be paid out in installments during the year), and that is not directly related to nor does it depend on attendance at board (or committee) meetings. The term "fee" indicates an amount paid for attendance on a per-meeting basis.

"Regular board service" refers to meetings and other work of the full board, as distinguished from service as a member of one or more board committees.

Presentation of material: Information for regular board service is presented separately for manufacturing companies, financial companies, and other nonmanufacturing firms. Major industry grouping is also used for some committee compensation data, but is not generally used for other information.

Net sales are used as a measure of company size except for financial companies, where total assets are the measure.

Annual compensation figures: Several tables contain figures for "total annual compensation." This term indicates the total paid for regular board service and board committee service combined.

Since directors' committee assignments—as well as committee compensation rates and meeting frequencies—can vary within a company, each company was asked for three annual compensation figures: the lowest (representing what a director or directors with the least lucrative committee assignments would receive in a year); the most representative; and the highest. **Each figure assumes attendance at all scheduled meetings of the board and assignment committees.**

Of these three figures, the "most representative" amount is used in computing or illustrating annual compensation by industry or company size.

Percentages and medians: In each case, the total number of companies on which a percentage is based equals the number answering the particular question or part of a question; companies that did not reply, or indicated that the question was not applicable, are omitted from the calculation and from the number of reporting companies shown in the table heading.

Medians, rather than mathematical averages (means), are used to show representative or typical values. (A median is the middle value in a distribution, above and below which lie an equal number of values.) In those cases where the median falls between two whole numbers, it has been computed.

Guide to basic information: Here is a guide to basic information on how much *outside* directors are paid:

	Page references for:		
	Manufacturing Companies	*Financial Companies*	*Other Nonmanufacturing Companies*
In companies in a *specific industry:*			
Industry as a whole	1	2	4
Company by company	16	26	30
In companies of a *given size:*			
Major industry groups.	3	4	5
Company by company	16	26	30
For committee service:			
In summary . .	9	9	9
Company by company	16	26	30

For other information see Table of Contents, page iii.

Chapter 1
Compensation of Outside Directors

THIS CHAPTER PRESENTS information on forms and amounts of compensation to outside directors for regular board service. It also contains figures for total annual compensation of outside directors, including board committee pay. (Compensation for committee service alone is dealt with in Chapter 3.) The information in this chapter is presented under three major industry categories: manufacturing, financial services (primarily banking and insurance), and other nonmanufacturing. The reader will find some comparisons with findings of the 1981 edition of this report.

Manufacturing Companies

The forms and amounts of compensation paid to outside directors by responding manufacturing companies are described in the text and tables that follow. Tables 1 through 5 contain analyses and summaries of compensation figures and practices for companies in this industry category. Table 31, which begins on page 16, lists the forms and amounts of compensation reported by individual companies in each manufacturing industry. The listing in that table is by size category, which makes it possible for the user of the report to compare his or her own company's practices with those of similar firms in the industry.

Forms of Compensation

Outside directors of most manufacturing companies (78 percent) receive both an annual retainer and per-meeting fees for their regular board service, as Table 1 indicates. (For definitions of *retainer* and *fee* as used in this report, see page ix.) Only 5 percent of manufacturing companies do not pay a retainer, either alone or in combination with meeting fees.

Amounts of Compensation

Tables 2 through 5 in this chapter provide information on the amounts paid to outside directors by manufacturing companies, summarized according to company size and industry. (See Table 31 for actual amounts paid by individual companies.) Tables 2 and 3 include comparable figures from the 1981 edition.

As pointed out on page viii, the 1983 median figure in manufacturing firms for total compensation, including both board and board committee service, is $17,000. This

Table 1: Forms of Compensation to Outside Directors for Regular Board Service

Forms of Compensation	*Percent of Companies Using Each*[1]		
	489 Manufacturing Companies	*185 Financial Companies*[2]	*309 Other Nonmanufacturing Companies*
Both retainer and fee	78%	83%	84%
Retainer only	17	7	12
Fee only	5	10	4
Totals	100%	100%	100%

[1]Each table is based on the number of companies responding to the question (see page ix).
[2]Primarily banks, insurance and investment companies.

represents an increase of $2,000 per year, or 13 percent, over the comparable median figure for 1981—a decidedly smaller gain than that of $3,500, or 30 percent, posted in 1981 over 1979. Table 2 shows that seven of the twenty-five manufacturing industries represented registered a decrease (modest, in most cases) in median annual pay compared to the 1981 figure.

Among manufacturers, as has historically been the case, director compensation correlates with company size, on average (Table 3). This table also shows that median annual compensation in the four highest categories, starting at $1 billion or more in sales, is now above $20,000—close to $31,000 in the group with sales of $5 billion or more.

The figures in Tables 4 and 5 indicate that while the median retainer for board service for the typical manufacturing company—one that pays both a retainer and a meeting fee—has held steady at $10,000, the median board meeting fee has increased to $600 (from $500 in 1981).

Financial Companies

Information on compensation of outside directors by financial companies (banks, insurance companies, investment and holding companies, and the like) is found in Tables 6 through 9; Table 32 (see page 26) shows actual company-by- company amounts. It is important to note that the measurement of company size in the case of financial companies is *total* assets, rather than net sales.

Table 2: Total Annual Compensation (Regular Board Service Plus Committee Service) to Representative Outside Directors in 492 Manufacturing Companies, by Industry[1]

Industry	*Number of Companies*	*Range of Compensation*	*1981 Median Annual Compensation (524 Companies)*	**1983 Median Annual Compensation (492 Companies)**	*Percentage Increase (Decrease)*
Aerospace, aircraft and parts	14	$ 2,400-$36,900	$15,625	$18,600	19%
Apparel and related products	16	$ 3,500-$24,000	$14,000	$17,500	25
Chemicals, paints and related products	19	$ 7,000-$30,000	$17,760	$18,500	4
Conglomerate or widely diversified	68	$ 6,000-$36,000	$20,000	$20,500	3
Construction, construction engineering	11	$ 6,000-$25,095	$13,650	$15,900	16
Construction materials and components (excluding lumber)	18	$ 2,700-$26,000	$13,700	$14,750	8
Drugs, pharmaceuticals, cosmetics, soaps	25	$ 4,000-$36,000	$24,000	$25,500	6
Electrical industrial equipment	12	$ 7,800-$30,134	$15,000	$19,250	28
Food, beverages and related products	32	$ 7,000-$46,000	$18,000	$17,125	(5)
Instruments, controls, optical products	14	$ 2,000-$25,000	$11,550	$12,875	11
Lumber	7	$ 4,000-$27,000	N/A	$12,400	N/A
Machinery: general industrial	15	$ 4,000-$26,000	$15,400	$18,750	22
Machinery: special industrial	11	$ 4,800-$27,900	$13,075	$12,000	(8)
Machinery: metalworking	7	$ 6,900-$16,500	$12,650	$13,650	8
Miscellaneous consumer products	25	$ 5,000-$34,300	$13,375	$15,000	12
Miscellaneous industrial products	29	$ 4,000-$47,100	$14,185	$16,500	16
Motor vehicles and parts	13	$ 4,400-$41,500	$13,500	$11,050	(18)
Office equipment, computers, electronics	34	$ 2,000-$68,500	$10,600	$15,800	49
Paper and allied products	18	$11,250-$30,950	$17,000	$21,725	28
Petroleum products (including exploration, extraction)	52	$ 1,200-$42,000	$16,050	$15,150	(6)
Printing, printing products, publishing	17	$ 8,000-$29,500	$11,625	$17,000	46
Rubber products	7	$10,000-$26,000	$17,675	$17,000	(4)
Steel, iron	13	$10,000-$34,600	$15,000	$17,000	13
Textile mill products	9	$ 1,800-$23,340	$10,850	$ 9,750	(10)
Transportation equipment and parts	6	$13,112-$24,000	$19,525	$18,960	(3)

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

Forms of Compensation

Financial companies, even more than manufacturing firms, prefer to pay their directors both a retainer and meeting fees; 83 percent do so, down slightly from the 87 percent figure in 1981. On the other hand, more financial companies (10 percent) use the fee-only method of payment than do companies in the other two industry groups.

Amounts of Compensation

Tables 6 though 9 show how much directors of financial institutions receive for board service. As has been customary in the past, financial firms pay less to their directors than do companies in other industries, the median total annual compensation figure for this industry group being $13,425. But, as was pointed out on page viii, average pay to directors of financial firms has been catching up steadily and no longer lags behind to the extent that it once did.

Table 7 illustrates that board compensation in financial companies does not bear the strong relationship to company size found in manufacturing companies. Nevertheless, the largest medians for total annual compensation are found in the four largest size categories—those starting at $1 billion in assets—and the median of $19,000 for the largest category is by far the largest in the industry.

Both the median retainer and the median meeting fee for board service have increased among financial firms,

Table 3: Total Annual Compensation (Regular Board Service Plus Committee Service) to Representative Outside Directors in 490 Manufacturing Companies, by Company Size[1]

Company Size by Sales (Millions of Dollars)	*Number of Companies*	*Range of Compensation*	*1981 Median Annual Compensation (524 Companies)*	**1983 Median Annual Compensation (490 Companies)**	*Percentage Increase (Decrease)*
Under $25	18	$ 1,200-$17,000	$ 4,800	$ 6,525	36%
25- 49	14	$ 4,000-$24,000	$ 7,500	$ 8,275	10
50- 99	33	$ 2,700-$16,500	$ 8,400	$ 9,000	7
100- 149	25	$ 2,000-$21,000	$ 9,600	$ 9,750	2
150- 199	27	$ 4,000-$22,800	$11,250	$12,500	11
200- 349	60	$ 4,000-$30,000	$11,850	$13,875	17
350- 499	42	$ 7,500-$39,000	$12,250	$14,200	16
500- 749	45	$ 1,800-$29,600	$14,125	$14,583	3
750- 999	29	$ 7,800-$32,200	$15,050	$18,000	20
1,000-1,999	70	$10,800-$33,000	$19,000	$21,380	13
2,000-2,999	40	$14,250-$42,000	$22,500	$23,125	3
3,000-4,999	40	$12,500-$68,500	N/A[a]	$27,000	—
5,000 and over	47	$21,200-$46,000	N/A[a]	$30,850	—

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

[a]Figure for combined category of $3 billion and over, used in 1981, was $25,000.

Table 4: Retainers Paid to Outside Directors by 462 Manufacturing Companies

Companies by Method of Payment	*Range of Retainers*	*Median Retainer*
380 that pay retainer and fee	$1,500-$22,500	$10,000
82 that pay retainer only	$2,000-$46,500	$12,000

Table 5: Fees Paid to Outside Directors by 403 Manufacturing Companies

Companies by Method of Payment	*Range of Fees*	*Median Fee*
379 that pay fee and retainer	$100-$2,000	$600
24 that pay fee only	$200-$2,000	$500

Table 6: Total Annual Compensation (Regular Board Service Plus Committee Service) to Representative Outside Directors in 182 Financial Companies, by Industry[1]

Industry	*Number of Companies*	*Range of Compensation*	*1981 Median Annual Compensation (186 Companies)*	**1983 Median Annual Compensation (182 Companies)**	*Percentage Increase (Decrease)*
Bank holding company	80	$1,750-$32,950	$10,950	$14,000	28%
Commercial banking	26	$1,150-$26,700	$ 9,400	$10,550	12
Insurance—fire and casualty	12	$3,000-$26,000	$13,500	$14,700	9
Insurance—mutual life	13	$4,500-$40,000	$18,650	$20,000	7
Insurance—stock life	17	$3,400-$35,000	$ 9,150	$12,000	31
Investment company	10	$4,300-$25,000	$ 9,200	$ 8,350	(9)
Miscellaneous financial service	24	$3,000-$29,000	$14,700	$15,150	3

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

as shown by the figures in Tables 8 and 9. The 1983 median retainer for companies paying both a retainer and a fee, which most do, is $2,000 higher than in 1981; the median fee is $100 higher.

Other Nonmanufacturing Companies

The industries in this category are holding companies, merchandising (retail and wholesale), mining, public utilities, transportation, miscellaneous services, and conglomerates that are primarily in nonmanufacturing activities.

Forms of Compensation

The figures on the use of retainers and fees by "other nonmanufacturing" companies are shown in Table 1. The figures indicate that these companies rely most often on a combination of retainer and fees, and that very few (4 percent) use a fee-only system.

Amounts of Compensation

Tables 10 through 13 (and also Table 33, beginning on page 30) show amounts of compensation paid to outside directors by companies in the "other nonmanufacturing"

Table 7: Total Annual Compensation (Regular Board Service Plus Committee Service) to Representative Outside Directors in 181 Financial Companies, by Company Size[1]

Company Size by Assets (Millions of Dollars)	*Number of Companies*	*Range of Compensation*	*1981 Median Annual Compensation (186 Companies)*	**1983 Median Annual Compensation (181 Companies)**	*Percentage Increase (Decrease)*
Under $100	8	$1,150-$11,500	$ 7,675	$ 5,450	(29)%
100- 199	10	$3,500-$25,000	$12,000	$10,200	(15)
200- 349	8	$2,650-$20,000	$ 9,200	$ 7,600	(17)
350- 499	8	$2,100-$29,500	$ 8,800	$ 4,600	(48)
500- 749	13	$3,800-$25,500	$ 8,750	$ 9,500	9
750- 999	6	$1,750-$29,000	$ 6,600	$ 6,300	(5)
1,000-1,999	26	$5,700-$21,750	$ 9,000	$12,100	34
2,000-2,999	16	$5,600-$25,000	$10,050	$11,000	9
3,000-4,999	29	$4,900-$26,700	N/A[a]	$14,600	—
5,000 and over	57	$3,000-$40,000	N/A[a]	$19,000	—

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

[a]Figure for combined category of $3 billion and over, used in 1981, was $15,800.

Table 8: Retainers Paid to Outside Directors by 166 Financial Companies

Companies by Method of Payment	*Range of Retainers*	*Median Retainer*
154 that pay retainer and fee . .	$600-$20,000	$7,000
12 that pay retainer only	$600-$20,000	$7,000

Table 9: Fees Paid to Outside Directors by 173 Financial Companies

Companies by Method of Payment	*Range of Fees*	*Median Fee*
154 that pay fee and retainer . .	$100-$12,500	$500
19 that pay fee only	$250-$ 1,500	$450

Table 10: Total Annual Compensation (Regular Board Service Plus Committee Service) to Representative Outside Directors in 309 Other Nonmanufacturing Companies, by Industry[1]

Industry	*Number of Companies*	*Range of Compensation*	*1981 Median Annual Compensation (303 Companies)*	**1983 Median Annual Compensation (309 Companies)**	*Percentage Increase (Decrease)*
Conglomerate or widely diversified	18	$3,000-$36,000	$20,825	$21,500	3%
Holding company[2]	32	$2,750-$34,700	$11,100	$11,450	3
Merchandising—retail	45	$2,400-$45,000	$12,475	$16,000	28
Merchandising—wholesale	12	$3,000-$22,800	$10,375	$13,400	29
Mining	13	$6,000-$32,700	$16,500	$18,000	9
Miscellaneous service	52	$2,950-$36,500	$14,600	$15,750	8
Public utility	115	$3,800-$33,400	$10,675	$12,800	20
Transportation (including pipeline)	22	$2,600-$41,600	$15,625	$17,550	12

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

[2]Excluding *bank* holding companies.

Table 11: Total Annual Compensation (Regular Board Service Plus Committee Service) to Representative Outside Directors in 309 Other Nonmanufacturing Companies, by Company Size[1]

Company Size by Sales (Millions of Dollars)	*Number of Companies*	*Range of Compensation*	*1981 Median Annual Compensation (303 Companies)*	**1983 Median Annual Compensation (309 Companies)**	*Percentage Increase (Decrease)*
Under $25	7	$ 3,600-$30,500	$ 6,100	$ 6,800	11%
25- 49	6	$ 3,800-$10,500	$ 6,000	$ 8,700	45
50- 99	23	$ 2,400-$18,000	$ 6,025	$ 6,900	15
100- 149	16	$ 5,000-$21,000	$ 7,400	$ 9,000	22
150- 199	12	$ 6,450-$19,200	$10,000	$10,250	3
200- 349	35	$ 2,400-$29,000	$ 9,000	$11,850	32
350- 499	43	$ 2,950-$27,500	$ 9,600	$11,100	16
500- 749	23	$ 4,000-$30,165	$12,650	$12,800	1
750- 999	16	$ 9,900-$29,000	$12,450	$12,900	4
1,000-1,999	49	$ 5,000-$45,000	$13,850	$16,000	16
2,000-2,999	30	$12,800-$41,600	$18,000	$19,600	9
3,000-4,999	27	$ 9,500-$31,000	N/A[a]	$22,000	—
5,000 and over	22	$11,300-$36,000	N/A[a]	$24,225	—

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

[a]Figure for combined category of $3 billion and over, used in 1981, was $21,085.

Table 12: Retainers Paid to Outside Directors by 293 Other Nonmanufacturing Companies

Companies by Method of Payment	*Range of Retainers*	*Median Retainer*
256 that pay retainer and fee . .	$1,000-$24,000	$ 7,900
37 that pay retainer only	$2,400-$30,000	$12,000

Table 13: Fees Paid to Outside Directors by 270 Other Nonmanufacturing Companies

Companies by Method of Payment	*Range of Fees*	*Median Fee*
257 that pay fee and retainer . .	$100-$1,500	$500
13 that pay fee only	$400-$1,200	$600

category. The median total compensation figure for these companies is $14,000, up 17 percent compared with 1981, or an annual increase of $2,000.

Table 10 documents substantial gains in the median total annual compensation figures in three industries—wholesale merchandising, retail merchandising, and public utilities—that were among the lowest paying in the 1981 survey. Diversified companies continue to be the highest paying, on average. Table 11 shows that, as is true among manufacturers, director compensation in these companies bears a relationship to company size; larger companies pay more.

The median retainer of $7,900 paid by companies that also pay a fee is an increase of 9 percent; the median fee of $500 for the same firms is unchanged from 1981. (See Tables 12 and 13.)

Chapter 2

Compensation of Employee Directors for Regular Board Service

ONLY 101 COMPANIES—10 percent of the sample—pay employee directors for serving on the board, although all but three respondents have at least one insider on their boards; most have two or more. The practice of paying employee directors thus continues to decline (from 12 percent in 1981, 14 percent in 1979).

Tables 14, 15 and 16 make it clear that where compensation is paid to an employee director, it is most often in the form of a fee for meeting attendance, rather than an annual retainer. For information on compensation of employee directors for serving on board committees, see Chapter 3.

Table 14: Incidence and Forms of Compensation to Employee Directors for Regular Board Service, by Major Industry Category

Industry Category	Percent of Companies that Pay Employee Directors	Percent of Paying Companies that Use:		
		Fee Only	Fee and Retainer	Retainer Only
Manufacturing	7%	61%	12%	27%
Financial	15	61	32	7
Other nonmanufacturing	11	72	17	11

Table 15: Fees Paid to Employee Directors for Regular Board Service, by Major Industry Category

Industry Category	62 Companies that Pay Fee Only			19 Companies that Pay Fee and Retainer		
	Number of Companies	Range of Fees	Median Fee	Number of Companies	Range of Fees	Median Fee
Manufacturing	20	$ 50-$1,000	$275	4	$400-$1,090	$700
Financial	17	$200-$1,250	$450	9	$100-$1,000	$300
Other nonmanufacturing	25	$ 50-$ 750	$400	6	$150-$ 500	$350

Table 16: Retainers Paid to Employee Directors for Regular Board Service, by Major Industry Category

Industry Category	19 Companies that Pay Fee and Retainer			14 Companies that Pay Retainer Only		
	Number of Companies	Range of Retainers	Median Retainer	Number of Companies	Range of Retainers	Median Retainer
Manufacturing	4	$2,700-$10,000	$6,600	9	$1,000-$25,000	$5,000
Financial	9	$1,200-$ 7,000	$4,800	1	$3,000	$3,000
Other nonmanufacturing	6	$ 500-$ 6,000	$2,750	4	$1,500-$14,000	$4,000

Chapter 3
Compensation for Service on Board Committees

THIS CHAPTER PRESENTS information on compensation of outside and employee directors specifically for serving on board committees—payment in addition to remuneration for regular board service. It also includes, separately, findings on compensation to directors who serve as *chairmen* of board committees, where that position is rewarded with higher pay.

Payment to Outside Directors for Committee Service

Just about every company (99 percent) surveyed has at least one board committee with one or more outside directors as members. Ninety percent of these companies pay outside directors for such committee service.

The per-meeting fee is by far the most common method of paying directors for committee service. Table 17, which sets forth the incidence and forms of payment to outside directors for principal board committees, indicates that a retainer-plus-fee combination has edged out the retainer-only method as the second most common committee-payment policy, but both are far behind the fee-only method.

Tables 18, 19 and 20 indicate *amounts* paid to outside directors for serving on specific committees, by the three major industry groups. Per-meeting fees have increased since 1981 in both the financial and other nonmanufacturing categories, but not in manufacturing. Median retainers do not appear to have increased, however.

A substantial number of companies (229) indicate that they pay the appropriate per-meeting fee to a director who attends a meeting of a committee of which he or she is not a member. However, some of these companies point out that they do this only if the nonmember has been *invited* to attend.

There is more variety in practice when it comes to paying directors for board committee service than statistics or tables would suggest. (For examples of how companies use a flexible approach in paying their outside directors for serving on board committees, see Chapter 4 under the heading "Variations in Committee Compensation Methods.")

Payment to Employee Directors for Committee Service

Overall, 857 companies—or 88 percent—have one or more employee directors serving on a board committee. Of these companies, only 4 percent give such inside direc-

Table 17: Incidence of Payment to Outside Directors for Principal Board Committees

	Methods of Payment Used (by Number of Companies)		
Committee	*Fee Only*	*Fee and Retainer*	*Retainer Only*
Audit	736	72	61
Compensation	647	53	43
Executive	473	47	38
Nominating	359	33	16
Finance	205	25	15
Pension or Employee Benefits	152	12	6
Public Policy	99	9	2
Stock Option	85	5	4
Investment	49	6	4
Planning	47	5	3
Human Resources	33	3	—
Contributions	20	3	—

Table 18: Forms and Amounts of Payment to Outside Directors for Principal Board Committees, Manufacturing Companies

	Forms and Amounts of Payment					
	Fees			Retainers		
Committee	Number of Companies	Range of Fees	Median	Number of Companies	Range of Retainers	Median
Audit	389	$ 75-$2,000	$500	74	$ 500-$28,800	$2,000
Compensation	353	$ 75-$2,000	$500	53	$ 800-$28,800	$2,000
Executive	234	$ 75-$1,500	$500	34	$1,000-$15,000	$3,000
Nominating	201	$ 75-$2,000	$500	33	$1,000-$10,000	$2,000
Finance	119	$250-$1,500	$500	25	$ 800-$40,200	$2,000
Pension or Employee Benefits	90	$100-$1,000	$500	11	$1,000-$ 7,000	$2,500
Stock Option	55	$100-$ 850	$500	5	$1,000-$ 3,000	$1,500
Public Policy	46	$300-$1,000	$600	8	$1,000-$10,000	$1,750
Investment	22	$200-$1,000	$500	4	$1,500-$ 4,000	$2,000
Planning	17	$300-$1,000	$550	5	$1,000-$75,000	$1,600
Contributions	12	$100-$ 900	$550	3	$1,200-$ 3,500	$3,000
Human Resources	12	$225-$ 750	$500	2	$1,000-$ 2,000	$1,500

Table 19: Forms and Amounts of Payment to Outside Directors for Principal Board Committees, Financial Companies

	Forms and Amounts of Payment					
	Fees			Retainers		
Committee	Number of Companies	Range of Fees	Median	Number of Companies	Range of Retainers	Median
Audit	156	$ 75-$1,000	$400	27	$300-$10,800	$ 2,000
Executive	125	$ 80-$1,500	$400	21	$200-$16,000	$ 2,000
Compensation	121	$ 75-$1,000	$400	17	$500-$10,800	$ 2,000
Nominating	71	$100-$1,000	$400	5	$500-$10,800	$ 1,000
Finance	29	$100-$ 750	$500	5	$600-$12,000	$ 3,000
Public Policy	28	$100-$ 750	$450	3	$500-$ 1,000	$ 600
Pension or Employee Benefits	26	$ 80-$ 600	$300	4	$500-$ 3,000	$ 1,000
Investment	22	$100-$1,000	$400	5	$500-$10,800	$ 4,200
Stock Option	18	$150-$ 600	$350	1	$10,800	$10,800
Planning	14	$ 80-$1,000	$450	2	$500-$ 600	$ 550
Human Resources	12	$100-$ 750	$450	1	$500	$ 500

Table 20: Forms and Amounts of Payment to Outside Directors for Principal Board Committees, Other Nonmanufacturing Companies

	Forms and Amounts of Payment					
	Fees			Retainers		
Committee	Number of Companies	Range of Fees	Median	Number of Companies	Range of Retainers	Median
Audit	263	$ 50-$2,000	$500	32	$ 400-$20,000	$2,625
Compensation	226	$100-$2,000	$500	26	$ 400-$20,000	$2,450
Executive	161	$ 50-$1,500	$500	30	$1,000-$35,000	$3,750
Nominating	120	$100-$1,000	$500	11	$ 400-$14,000	$1,800
Finance	82	$100-$1,100	$500	10	$ 400-$20,000	$2,750
Pension or Employee Benefits	48	$200-$2,000	$475	3	$2,000-$ 4,000	$3,650
Public Policy	34	$200-$ 750	$450	0	—	—
Planning	21	$200-$1,000	$500	1	$3,500	$3,500
Stock Option	17	$125-$2,000	$500	3	$500-$14,000	$2,000
Investment	11	$125-$ 650	$450	1	$6,000	$6,000
Human Resources	12	$250-$1,000	$450	0	—	—
Contributions	7	$250-$ 500	$400	0	—	—

tors extra compensation for their committee duties. Such payment is especially unusual among manufacturing firms (Table 21).

Table 22 lists committees for which payment to employee directors is reported; the executive committee is cited more frequently than any other. It is also evident from the table that the annual retainer is rarely used for paying inside directors for committee service. Amounts paid for such service appear in Table 23.

Table 21: Percent of Companies with Employee Director Committee Members that Pay for Such Service, by Major Industry Category

Industry Category	*Percent*
Manufacturing	2%
Financial	7
Other nonmanufacturing	6

Extra Compensation for Committee Chairmen

Thirty-nine percent of the companies responding pay at least one committee chairman extra for serving in that capacity. This is unchanged from the 1981 figure, which means that the upward trend reported in that earlier report has not continued. (The 1979 figure had been 24 percent.)

Tables 24, 25 and 26 spell out the forms and amounts of compensation paid to outside directors in the three major industry categories for serving as chairmen of various board committees. The tables show only amounts that are in addition to, or greater than, payments for regular membership on these same committees.

Table 22: Incidence and Forms of Payment to Employee Directors for Committee Service

Committee	*Total Number of Companies that Pay Employee Directors for Each Committee*	*Number of Companies that Pay A Fee*	*Number of Companies that Pay A Retainer*
Executive	21	18[a]	4[a]
Audit	14	14	—
Compensation	9	9	—
Nominating	8	7	1
Finance	5	5	—
Investment	3	2	1
Pension or Employee Benefits	2	2	—
Planning	2	2	—
Stock Option	2	2	—
Public Policy	1	1	—

[a]One company pays both a fee and a retainer.

Table 23: Amounts of Compensation to Employee Directors for Committee Service

	Amounts Paid as:			
	Fees		*Retainers*	
Committee	*Number of Companies*	*Median Fee*	*Number of Companies*	*Median Retainer*
Executive	18	$300	4	$4,560
Audit	14	$275	—	—
Compensation	9	$200	—	—
Nominating	7	$300	1	$8,400
Finance	5	$250	—	—
Investment	2	$625	1	$8,400
Pension or Employee Benefits	2	$600	—	—
Planning	2	$425	—	—
Stock Option	2	$400	—	—
Public Policy	1	$250	—	—

Table 24: Compensation of Outside Chairmen of Board Committees, Manufacturing Companies[1]

Committee	Number of Companies that Pay Chairmen A Retainer	Range of Retainers	Median Retainer	Number of Companies that Pay Chairmen A Fee	Range of Fees	Median Fee
Audit	136	$1,000-$100,000	$2,500	39	$400-$2,000	$ 700
Compensation	90	$1,000-$ 40,200	$2,500	35	$500-$2,000	$ 750
Nominating	57	$1,000-$ 7,000	$2,000	23	$500-$2,000	$ 750
Finance	33	$1,000-$150,000	$3,000	13	$500-$1,500	$ 700
Executive	27	$1,000-$ 23,000	$2,000	8	$500-$ 950	$ 750
Pension or Employee Benefits	26	$1,000-$ 7,500	$2,500	9	$600-$ 950	$ 750
Public Policy	18	$1,000-$ 10,000	$2,500	6	$500-$1,000	$ 850
Stock Option	5	$1,000-$ 5,000	$2,500	3	$600-$ 750	$ 700
Planning	4	$2,000-$ 25,000	$2,500	3	$500-$2,000	$ 700
Human Resources	6	$1,000-$ 5,000	$1,750	0	—	—
Investment	1	$2,000	$2,000	2	$500-$2,000	$1,250
Contributions	0	—	—	1	$500	$500

[1]Includes only chairmen who are paid more than regular committee members.

Table 25: Compensation of Outside Chairmen of Board Committees, Financial Companies[1]

Committee	Number of Companies that Pay Chairmen A Retainer	Range of Retainers	Median Retainer	Number of Companies that Pay Chairmen A Fee	Range of Fees	Median Fee
Audit	55	$ 500-$25,000	$ 3,000	15	$200-$1,500	$ 500
Compensation	32	$ 500-$15,000	$ 2,500	9	$200-$1,500	$ 500
Nominating	17	$ 500-$10,000	$ 2,500	3	$600-$ 750	$ 600
Public Policy	13	$1,000-$10,000	$ 2,500	1	$600	$ 600
Executive	8	$1,000-$10,000	$ 7,000	1	$500	$ 500
Pension or Employee Benefits	8	$ 750-$ 5,000	$ 1,000	1	$400	$ 400
Finance	2	$1,000-$15,000	$ 8,000	3	$450-$ 750	$ 600
Human Resources	2	$2,000-$ 5,000	$ 3,500	2	$300-$ 600	$ 450
Planning	2	$ 750-$ 2,500	$ 1,625	2	$600-$1,500	$1,050
Stock Option	2	$1,000-$10,000	$ 5,500	1	$400	$ 400
Investment	1	$15,000	$15,000	1	$500	$ 500

[1]Includes only chairmen who are paid more than regular committee members.

Table 26: Compensation of Outside Chairmen of Board Committees, Other Nonmanufacturing Companies[1]

Committee	Number of Companies that Pay Chairmen A Retainer	Range of Retainers	Median Retainer	Number of Companies that Pay Chairmen A Fee	Range of Fees	Median Fee
Audit	61	$ 500-$34,000	$2,000	22	$300-$1,500	$600
Compensation	48	$ 500-$20,000	$2,000	21	$300-$1,500	$600
Nominating	26	$ 500-$14,500	$2,250	8	$300-$1,200	$625
Finance	18	$ 800-$50,000	$2,450	7	$350-$1,000	$600
Executive	11	$ 500-$20,000	$5,000	12	$350-$1,500	$600
Public Policy	12	$1,000-$ 3,500	$1,750	3	$600-$1,200	$650
Pension or Employee Benefits	9	$1,500-$ 5,500	$2,400	4	$400-$ 750	$625
Stock Option	2	$2,500-$ 4,000	$3,250	3	$500-$1,000	$625
Investment	3	$2,000-$ 5,000	$2,400	1	$550	$550
Planning	2	$1,200-$ 2,000	$1,600	0	—	—
Human Resources	0	—	—	1	$650	$650

[1]Includes only chairmen who are paid more than regular committee members.

Chapter 4

Other Compensation Practices

THIS CHAPTER SUPPLEMENTS the information in preceding chapters on basic compensation forms and amounts for directors. It covers variable arrangements for board and for board committee service, including the use of stock; insurance and other benefits for directors; and compensation of honorary directors.

Flexible Board Compensation Arrangements

Some companies among the respondents have adopted practices that differ somewhat from the standard approach of paying a fixed annual retainer and a fixed fee for each board or committee meeting attended. Often, though not invariably, these practices are aimed at making compensation reflect differences in the time or effort spent by individual directors.

For example, several companies use either a per-day or per-hour system for at least part of their director-payment arrangement. One company pays $1,000 a day for each day worked in excess of the normal four days a year devoted to board meetings; another pays a $1,000 per-diem "special assignment" fee; a financial services company also pays $1,000 per day spent on company business to board members in a "general director" category, up to a maximum of $50,000 a year. In the case of a company whose board meets for two-day sessions six times a year, directors get a fee of $500 for the first day (customarily a Thursday) and $1,000 for the second day.

Probably the most complex flexible system reported is that of an electronics firm that pays $23,000 for 15 days spent on company activities (including board meetings); $46,500 for 30 days; $46,500 plus $1,100 per day for more than 30 and up to 60 days; and, for over 60 days, $79,500 plus $725 per day.

Variations in Committee Compensation Methods

Most participating companies establish a single policy that applies uniformly to all committees and to all committee meetings. But a minority have adopted flexible policies to take differing circumstances into account.

For example, some companies pay a fee for only some committee meetings, not for all of them. The most common form of this arrangement provides that a fee will be paid only for committee meetings held on days other than board-meeting days. This is the practice in 91 companies—12 percent of those that do pay committee fees. A few firms that do not ordinarily pay for a committee meeting on a board-meeting day will do so if the combined meeting times go over half a day; or, in one case, if the committee meeting itself lasts for more than two hours.

There are other companies that adjust fees rather than use an all-or-nothing approach. Seven percent of the respondents that pay committee fees pay the full amount only for meetings held separately from board meetings. The reduced fees paid by these firms for meetings on board-meeting days range from 25 percent to 85 percent of the basic fee, but paying half is the most common solution, followed by 60 percent and two-thirds. (See Table 27 for figures concerning policy on paying for committee meetings on board-meeting days.)

A few companies seem to take the position that same-day meetings are the norm, and therefore add to the

Table 27: Payment of Committee Meeting Fees to Outside Directors When Committee Meets on A Board Meeting Day

	Percent of Companies in Each Group that:		
Industry Group	*Pay the Full Committee Fee*	*Pay No Committee Fee*	*Pay A Reduced Committee Fee*
Manufacturing.....	84%	10%	6%
Financial	86	9	5
Other non-manufacturing....	79	11	10

customary fee when a committee meets on its own on a separate day.

Another practice, reported by some companies, is to limit the number of committee fees that will be paid for meetings on a given day. Six companies pay a maximum of two fees; the dollar limits that result from this policy are $1,500 and $1,200. Two companies will pay only one fee per day for committee meetings that are held on a board-meeting day, regardless of how many there are.

Still another approach is to pay one amount for the first committee meeting on a given day and a smaller amount for any subsequent meetings that day. The three examples reported: $1,000 for the first meeting, $500 for each subsequent meeting; $700 for the first, $500 for others; and $500 for the first, $350 for others.

There are still other examples of variations or individualized policies in committee compensation. One company adds $100 to the normal fee for attendance at a committee meeting that is in addition to the *scheduled* board or committee meetings that day. Another company rewards all committee service with a single $5,000 retainer ($7,000 to those who chair a committee), rather than deal with it committee by committee. Two companies specify that when two committees having substantially the same membership meet on the same day, only one fee is paid. And one firm pays the secretary of its audit committee more ($750) than other committee members get ($500).

Finally, one energy company pays for board committee attendance at the rate of $75 per hour.

Company Stock As Compensation

Five respondents—two of them bank holding companies—report that outside directors receive company stock as part of their compensation for board service. In each case, the stock augments the customary cash compensation. (The questionnaire did not include a specific question about stock payment; these five companies volunteered information on this point. It is probable that other companies also pay their directors stock, but the survey gives no accurate indication of how many such firms there are.)

One of the five companies, a manufacturing conglomerate, gives its outside board members 960 shares of its common stock per year, which is the largest number of shares mentioned. A machinery manufacturer pays 150 shares. The remaining three firms pay 100 shares, but one of them *also* pays, in cash, the equivalent fair market value of 100 shares; the total value of this stock-plus-cash payment for the most recent year was almost $8,000.

An additional company among the respondents offers its outside directors a benefit involving company stock, although it does not pay them any shares directly. Instead, it gives directors the option of having their board compensation sent to their own broker, earmarked for the purchase of company stock; the company, a large retail merchandising firm, pays the brokerage fees on all such purchases.

Table 28: Principal Insurance and Other Benefits Provided to Outside Directors

	Number and Percent of Companies Mentioning		
	1983		*1981*
Benefits	*Number of Companies*	*Percent*[1]	*Percent*[1]
Insurance Coverage:			
Directors and officers liability insurance	N/A[2]	N/A[2]	93%
Travel accident insurance	382	38%	24
Accidental death and dismemberment insurance	150	15	15
Group life insurance	143	14	14
Group medical and hospitalization insurance	72	7	7
Other Benefits:			
Deferral of receipt of retainers and/or fees	417	42	34
Matching educational, charitable or cultural donations	301	30	25
Free or discounted company products or services	91	9	N/A[2]

[1]Based on 1,000 respondents in 1983; 1,064 in 1981.

[2]Question not asked or data not complete.

Insurance and Other Benefits for Outside Directors

Many companies now augment cash retainers and fees for outside directors with insurance and other benefits similar to those provided to company executives and other employees. The 1983 survey shows that this practice continues to increase, although only directors and officers liability insurance is offered by a majority of companies overall. And some benefits show no gain in prevalence since 1981.

Table 28 lists the principal kinds of benefits for outside directors reported by 1983 survey respondents, and compares the responses to corresponding findings in 1981. It is clear from the table that insurance protection in various forms is the most common type of benefit. However, two noninsurance plans—deferred compensation and matching grants—are among the most popular benefits (in 42 percent and 30 percent of responding firms, respectively).

Table 29 shows the most common limits of coverage under directors and officers liability insurance reported

in the 1983 survey. While $10 million remains the most frequently mentioned coverage, the median limit is now $20 million, and amounts of $50 million and more are more common than in prior surveys. The highest reported limit is $250 million.

In citing the benefits listed in Table 28, some companies provided details about their plans that point to variations from one company to the next. For example, it is not unusual to limit an outside director's coverage under travel accident insurance to travel connected with the company's business, which would obviously include meetings or other functions of the company's board and its committees. In offering group life coverage, some companies provide a basic coverage at no cost to the director and an additional optional benefit the cost of which is shared by the director.

Plans for deferring receipt of board compensation until after retirement from the board can vary considerably as to the proportion of compensation that may be deferred, interest paid on amounts deferred, payout arrangements, and so on. And while many matching-grant programs literally match the director's donation (up to a specified limit), some add double the amount the director is donating. Also, some matching-grant plans set different ceilings for different types of donation (whether charitable or cultural, for example). One company reports a one-time substantial grant-matching feature for such situations as an anniversary or other special class gift.

The table lists only the more common benefits; others are reported by smaller numbers of companies. One that has attracted attention in recent years is a retirement plan that pays something to outside directors after they retire from the board, in addition to and quite apart from any deferred compensation earned during board service. Such plans, variously referred to as retirement, pension or even post-retirement income-maintenance plans, are reported by 4 percent of the respondents, most of them manufacturers. The same incidence was found in the 1981 survey. However, the 1983 responses are write-ins, whereas the 1981 responses were check-offs of a suggested item on the questionnaire; it is possible that the 1983 count understates the number of plans.

Director-retirement plans vary as to the amount paid, the basis on which that amount is determined, the period of payout, and years of board service or other qualifying requirements. (For an analysis of 22 such plans and how they work, see James K. Brown, *Corporate Directorship Practices: Retirement Pay and Deferred Compensation for Outside Directors.* The Conference Board, Research Bulletin No. 115, 1982.)

The section in this chapter headed "Company Stock As Compensation" indicates that a few firms provide stock to directors to augment cash compensation. There is also a small number of companies (less than 2 percent of the cooperators) that offer outside directors a stock-option opportunity as a benefit. Also, a few companies mention that participation in a company stock-purchase plan is available to their outside board members.

Table 29: Most Common Limits of Coverage for Directors and Officers Liability Insurance[1]

Most Frequently Mentioned Limits of Coverage (in millions)	*Number and Percent of Companies Reporting Each Coverage*	
	Number	*Percent*
$ 1	14	2%
5	35	6
10	121	20
15	46	8
20	99	16
25	69	11
30	33	5
35	10	2
40	18	3
50	74	12
75	13	2
100	23	4
Total	555	

[1]Limits reported by 91 percent of companies that provided this information.

Some forms of insurance coverage other than the principal benefits listed in the table are mentioned. For example, in some companies, directors are eligible for dental care benefits or for annual physical examinations similar to those available to corporate executives. Only one company cites kidnap or ransom insurance, despite other evidence that such coverage is not unusual for executives.

Compensating Honorary Directors

Thirty-two percent of the respondents—up from 28 percent in 1981—report that their companies appoint or elect directors to honorary or emeritus status after their retirement from active board service. Three out of five of these companies pay such directors. Table 30 shows an all-but-equal split between companies that pay honorary directors the same as regular board members, and those that pay a different (customarily, a considerably smaller) amount.

When and How Retainers and Fees Are Paid

Although a retainer is, by definition, an annual amount, only 70 companies in the survey (or 8 percent) pay their directors' retainers in a yearly lump sum. Quarterly installments are most popular (569 companies, or 62 percent of those that use a retainer). Monthly payments are the practice in 25 percent of the companies paying a retainer. Semiannual or other intervals are used by the remaining firms that use this form of payment.

Table 30: Compensation Practices for Honorary Directors

Compensation Practice	*Number of Companies*	*Percent*
Compensation differs from that of active directors	97	32%
Compensation equals that of active directors	92	31
No compensation	72	24
Reimbursement of expenses only	38	13
Total	299	100%

Among companies that pay fees to their outside directors, 51 percent make payment at the meeting, another 35 percent pay within 30 days, and 11 percent pay quarterly. A small number of companies have some other arrangement. These practices agree closely with the 1981 survey.

Checks are used by 72 percent of the respondents who pay fees. Nineteen percent pay cash; and 9 percent offer their directors a choice between checks and cash.

Increasingly, companies are adopting a policy providing for payment of a meeting fee for meetings that are held by means of a telephone conference call or videoconferencing techniques. Forty-four percent—up from 33 percent in 1981—now have such a policy, while only 26 percent definitely do not make such payment. The remainder of 30 percent (it was 34 percent in the prior survey) say that this kind of meeting is too rare to warrant a definite policy governing fee payment.

Table 31: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Aerospace, aircraft and parts															
1	3	4	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
2	4	6	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
3	6	5	0	12000	12000	0	0	12000	12000	12000	0	0	0	0	0
4	6	13	200	8000	10600	200	0	11000	11400	11400	0	0	0	0	0
5	6	6	500	7500	10500	0	1000	13500	15000	16500	2000	0	0	0	0
6	9	4	100	2000	2400	100	0	2400	2400	2800	0	100	0	400	0
7	10	8	1000	6000	14000	500	0	12000	16000	18000	0	0	0	0	-
8	11	12	NR	18000	18000	750	0	30000	33000	37750	2500	0	0	0	0
9	12	12	1000	15000	27000	900	0	NR	36900	42300	0	0	0	0	0
10	12	11	750	10000	18250	0	3000	24000	24500	25000	4000	0	0	0	0
11	14	6	1000	15000	21000	500	1000	23500	24500	27000	650	0	0	0	0
12	14	12	800	10000	19600	800 350	0	19600	21200	23450	0	0	0	0	0
13	14	6	1000	18000	24000	0	0	24000	24000	24000	0	0	0	0	0
14	14	10	600	18000	24000	600	0	26400	27600	33600	0	0	0	0	0
Apparel and related products															
1	3	4	500	0	2000	500	10000	NR	24000	NR	0	NR	0	0	0
2	3	4	0	4000	4000	0	0	4000	4000	5000	0	0	0	0	0
3	4	5	500	0	2500	500	0	2500	3500	4000	0	0	0	0	0
4	6	8	0	12000	12000	500	0	12000	12500	13000	0	0	0	0	0
5	6	4	500	6000	8000	500	0	8000	9000	10000	0	0	0	0	0
6	8	4	600	6000	8400	600	0	8400	10800	11400	900	0	0	0	0
7	8	12	500	6000	12000	500	0	12000	14000	18000	1500	0	0	0	0
8	8	5	500	5000	7500	0	2500	7500	7500	10000	0	0	0	0	0
9	8	8	600	11000	15800	500	0	17400	17900	17900	0	0	0	0	0
10	9	8	300	15000	17400	300	0	17700	18600	21700	2500	0	0	0	0
11	10	10	600	12000	18000	600	0	19700	21550	23400	0	0	0	0	0
12	10	6	500	13000	16000	500	0	16000	19250	22500	0	0	0	0	0
13	10	4	750	12500	15500	500	0	15500	18000	22500	2000	0	0	0	0
14	11	6	500	10000	13000	500	0	16000	17500	20000	0	0	0	0	0
15	11	6	500	12000	15000	500	0	17500	17500	19500	14000	0	0	0	0
16	12	5	700	14000	17500	700	0	20000	23450	27900	3000	0	0	0	0
Chemicals, paints and allied products															
1	4	8	500	3000	7000	NR	NR	7000	7000	NR	0	500	3000	7000	0
2	7	7	500	5000	8500	500	0	8500	10500	12500	0	0	0	0	0
3	7	10	1500	12000	27000	NR	NR	NR	30000	NR	0	300	0	3000	0
4	7	4	600	6000	8400	600	0	9000	9600	10200	0	0	0	0	0
5	7	4	300	7000	8200	300	2000	11400	13000	14600	1000	0	0	0	0
6	7	4	650	8000	10400	650	0	10400	11900	36000	18000	0	0	0	0
7	7	4	750	7200	10200	750 100	0	10200	13200	14400	0	0	0	0	0
8	9	8	500	12000	16000	500	0	17100	18500	19300	600	0	0	0	0
9	9	8	500	15000	19000	0	5000	19000	24000	29000	0	0	0	0	0
10	9	5	700	12200	15700	400	0	15700	18000	19400	2000	0	0	0	0
11	10	4	0	0	0	0	0	0	0	0	0	0	0	0	0
12	10	8	750	8000	14000	500	0	14000	16000	NR	0	0	0	0	0
13	11	10	950	15000	24500	0	0	NR	24500	NR	0	0	0	0	0
14	11	5	500	14000	16500	500	0	16500	17500	19000	0	0	0	0	0
15	11	6	500	12000	15000	500	2000	25000	30000	35500	5000 2500	0	0	0	0
16	11	8	1000	10000	18000	500	0	18500	19500	22000	1000	0	0	0	0
17	11	11	0	NR	NR	500	0	23000	24500	26000	1000	0	0	0	0
18	11	4	800	15000	18200	800	0	18900	20600	26000	5000 3000	0	0	0	0
19	13	10	0	21000	21000	0	5000 3000	24000	27000	37000	9000 5000	0	0	0	0
20	14	12	0	22800	22800	0	40200 28800	22800	28800	132000	132000 40200 34200	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Sales groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 but under 5 billion; 14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 31: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Outside Directors: Annual Retainer	Outside Directors: Potential Annual Compensation for Regular Board Service	Outside Directors: †Fees, Committee Service	Outside Directors: †Retainers, Committee Service	Outside Directors: Total Potential Annual Compensation (including Committee Compensation): Lowest Possibility	Outside Directors: Total Potential Annual Compensation (including Committee Compensation): Most Representative	Outside Directors: Total Potential Annual Compensation (including Committee Compensation): Highest Possibility	Outside Directors: Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Employee Directors: Annual Retainer	Employee Directors: Potential Annual Compensation for Regular Board Service	Employee Directors: Committee Compensation
Conglomerate or widely diversified															
1	4	8	0	7200	7200	600	0	7200	9000	10200	0	0	0	0	0
2	4	5	800	6000	10000	800	0	10000	15600	21200	0	800	6000	10000	800
3	4	5	500	5000	7500	500	0	7500	7500	NR	1000	0	0	0	0
4	5	4	500	12000	14000	500	0	14000	17000	20000	0	0	0	0	0
5	6	6	1000	7200	13200	500	0	13200	13200	14200	0	0	0	0	0
6	6	4	0	8400	8400	750 400	0	NR	10800	NR	0	0	0	0	0
7	6	6	0	12500	12500	300	0	12500	13400	14100	400	0	0	0	0
8	7	4	0	10000	10000	0	0	NR	10000	NR	0	0	0	0	0
9	7	9	450	9000	13050	450	0	13700	14050	14400	500	0	0	0	0
10	7	4	650	6800	9400	300	0	10600	10600	18400	1000	0	0	0	0
11	7	6	0	12000	12000	500	1000	12000	13500	24000	12000 3000	0	0	0	0
12	7	5	500	5000	7500	500	0	7500	9000	11500	0	0	0	0	0
13	7	4	750	10000	13000	750	0	13000	13750	13750	0	0	0	0	0
14	7	10	750	3500	11000	750 500	0	11500	13000	16500	0	0	0	0	0
15	7	8	0	15000	15000	500	0	17500	18500	19500	0	0	0	0	0
16	7	NR	400	5000	NR	350	0	7000	8200	10200	0	0	0	0	0
17	7	NR	600	9000	NR	500	0	13700	14350	15000	500	0	0	0	0
18	8	9	500	7500	12000	250	0	NR	17000	NR	0	0	0	0	0
19	8	4	1250	9000	14000	250	0	16500	17625	18750	0	0	0	0	0
20	9	6	600	10000	13600	600	0	13600	16000	18400	750	0	0	0	0
21	9	6	500	12000	15000	400	0	15800	16500	17000	0	0	0	0	0
22	9	10	800	10000	18000	800	1200	18000	20000	22000	0	0	0	0	0
23	9	NR	0	12000	12000	250	12000	12000	13000	24000	0	0	0	0	0
24	9	10	600	11000	17000	600	0	18200	20000	23000	0	0	0	0	0
25	9	6	500	3000	6000	500	0	6000	6000	7000	0	0	0	0	0
26	9	7	700	12000	16900	700	0	NR	18000	24000	0	0	0	0	0
27	9	10	300	20000	23000	300	0	26000	29600	34000	500	0	0	0	0
28	9	4	1500	9000	15000	0	5000 3000	18000	20000	23000	0	0	0	0	0
29	10	7	500	15000	18500	500	0	19000	21000	23000	0	0	0	0	0
30	10	5	400	4800	6800	400	0	7600	7800	8000	0	0	0	0	0
31	10	7	500	11000	14500	500	0	16500	18000	21000	1000	0	0	0	0
32	11	7	0	20000	20000	350	0	21000	25000	28650	2000	0	0	0	0
33	11	8	500	8000	12000	500	1000	12000	13000	15000	2000	0	0	0	0
34	11	10	500	6000	11000	500	0	11000	13000	15000	0	0	0	0	0
35	11	6	500	20000	23000	500	0	25500	28000	32500	5000	0	0	0	0
36	11	10	500	15000	20000	300	5000	20000	22500	27900	7000 1000	0	0	0	0
37	11	10	0	20000	20000	500	0	20000	20000	25100	NR	0	0	0	0
38	11	10	600	18000	24000	600	0	28000	32000	36000	0	0	0	0	0
39	11	8	750	14000	20000	750	0	22250	25250	26000	0	0	0	0	0
40	11	4	0	24000	24000	500	0	26500	31700	36000	6000	0	0	0	0
41	11	10	500	15000	20000	500	0	21500	24000	32250	1500	0	0	0	0
42	11	9	750	12000	18750	750	0	20250	22000	23750	2000	0	0	0	0
43	12	10	1000	15000	25000	500	3000	30000	32500	35000	5000	0	0	0	0
44	12	13	800	9600	20000	400	0	22000	23000	24000	500	0	0	0	0
45	12	11	500	15500	21000	500	0	21000	21000	23000	2000	0	0	0	0
46	12	5	750	20000	23750	750	0	25350	27700	31450	0	0	0	0	0
47	12	10	700	18000	25000	700	0	25000	25000	25000	0	0	0	0	0
48	12	10	750	15000	22500	0	5000	27500	27500	29500	7000	0	0	0	0
49	12	7	0	18000	18000	500	4000	19000	23250	27750	750	0	0	0	0
50	13	12	400	13200	18000	400	0	18000	19000	44200	50000 25000	0	0	0	0
51	13	6	750	12000	16500	750	5000	20250	29375	38500	7500	0	0	0	0
52	13	12	400	20500	25300	400	4400	29700	35700	39700	8400 5600	0	0	0	0
53	13	6	1500	10000	19000	500	0	19000	25000	31500	2000	0	0	0	0
54	13	10	1000	16000	26000	1000	0	30000	32000	34000	0	0	0	0	0
55	13	6	800	20000	24800	800	0	24800	28100	31400	5000	0	0	0	0
56	13	10	700	16000	23000	500	0	23000	25534	31434	3000	0	0	0	0
57	13	8	700	20000	25600	500	0	25600	27100	29900	2500	0	0	0	0
58	14	11	300	20000	23300	0	0	23300	23300	23300	0	0	0	0	0
59	14	10	750	20000	27500	750	0	31250	36000	38000	3000 1000	0	0	0	0

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*Sales groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
13—3 but under 5 billion
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Table 31: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies — Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Conglomerates or widely diversified—continued															
60	14	9	750	15000	21750	750	0	24000	34000	40250	5000	0	0	0	0
61	14	11	750	21000	29250	750	0	33750	36000	43500	0	0	0	0	0
62	14	11	500	18000	23500	500	0	28000	32627	38500	700	0	0	0	0
63	14	11	600	15000	21600	600	3000	25200	35870	47400	5000	0	0	0	0
64	14	10	750	18000	25500	600	0	30100	32900	36600	2000	0	0	0	0
65	14	13	0	25000	25000	0	0	25000	25000	32500	7500 5000	0	0	0	0
66	14	9	700	15000	21300	600	0	24300	28500	32700	900	0	0	0	0
67	14	5	750	17000	20750	750	0	22750	25500	28250	1000	0	0	0	0
68	14	12	2000	0	24000	600	0	24000	30000	39000	1000	0	0	0	0
Construction, construction engineering															
1	1	5	500	7000	9500	500	0	9500	10500	NR	0	0	0	0	0
2	5	6	750	0	4500	250	0	5500	6000	6500	0	0	0	0	0
3	5	4	0	6000	6000	0	0	6000	6000	6000	0	0	1000	1000	0
4	5	12	1000	3600	15600	300	0	NR	15900	NR	450	0	0	0	0
5	6	NR	0	12000	12000	0	500	13000	13000	13000	0	0	0	0	0
6	7	8	0	18000	18000	0	0	18000	18000	18000	0	0	0	0	0
7	10	9	750	12000	18750	750	0	20250	21750	25250	2000	0	0	0	0
8	11	10	900	3600	12600	400	0	13800	14500	17400	0	0	0	0	0
9	11	8	600	12000	16800	600	0	16800	17700	18600	0	0	0	0	0
10	11	7	750	12000	17250	750	0	22470	25095	27720	3000	0	0	0	0
11	12	4	1000	16000	20000	1000	0	20000	20000	22000	0	0	0	0	0
Construction materials and components (excluding lumber)															
1	4	8	300	0	2400	100	0	2400	2700	2700	0	0	0	0	0
2	4	5	0	7800	7800	250	0	7800	8050	8550	0	0	0	0	0
3	5	12	250	6000	9000	250	0	9000	9750	10750	0	0	0	0	0
4	7	12	300	7500	11100	300	0	NR	14500	NR	2500	0	0	0	0
5	7	6	1000	10000	16000	400	0	16000	17600	19200	700	0	0	0	0
6	7	12	500	6000	12000	500	0	12000	12750	13500	0	0	0	0	0
7	7	5	500	10000	12500	500	0	14417	16333	19517	2000	0	0	0	0
8	7	4	500	8000	10000	250	0	10000	11000	18000	15000 10000	0	0	0	0
9	8	8	500	6000	11000	500 400	0	11000	13300	15600	0	0	0	0	0
10	8	7	500	10000	13500	500	0	14500	15250	16000	0	0	0	0	0
11	8	9	500	8000	12500	400	0	NR	14500	NR	0	0	0	0	0
12	8	4	500	10000	12000	500	0	12000	13500	15000	0	0	0	0	0
13	9	8	500	10000	14000	500	0	14000	15000	16500	1000	0	0	0	0
14	10	7	900	6400	12700	550	0	13700	16000	19000	0	0	0	0	0
15	10	6	500	12000	15000	500	0	15000	18000	21000	0	0	0	0	0
16	11	4	700	16000	18800	700	0	21600	26000	30400	2500	0	0	0	0
17	11	12	600	12000	19200	300	0	19600	21600	24600	24000	0	0	0	0
18	12	8	600	15000	19800	600	0	21600	23400	24600	0	0	0	0	0
Drugs, pharmaceuticals, cosmetics, soaps															
1	3	5	0	5000	5000	0	0	5000	5000	5000	0	0	0	0	0
2	5	5	670	4480	7830	280 140	0	7830	8670	NR	0	0	0	0	0
3	7	4	0	27500	27500	0	0	27500	27500	27500	0	0	0	0	0
4	7	10	500	4000	9000	500	0	9000	10000	12000	0	100	0	1000	0
5	7	4	1000	0	4000	1000	0	4000	4000	6000	0	1000	0	4000	0
6	8	6	500	7000	10000	250	0	10000	10000	11000	0	0	0	0	0
7	8	11	0	12000	12000	0	2000	14000	14000	17000	3000	0	0	0	0
8	8	6	500	6000	9000	500	0	9000	9500	10750	0	0	0	0	0
9	10	11	500	12000	17500	500 300	0	19900	32200	44500	25000 20000 15000 500	0	0	0	0

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*Sales groups ($000,000) are:
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Table 31: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen if Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Drugs, pharmaceuticals, cosmetics, soaps—continued															
10	11	10	600	12000	18000	600	0	18000	22800	24000	0	0	0	0	0
11	11	11	100	15000	16100	200	0	16900	17100	17500	0	100	0	1100	0
12	11	11	750	14000	22250	750	0	22250	25250	32000	1500	0	0	0	0
13	11	6	500	15000	18000	500	2000	21000	21500	22000	2500	0	0	0	0
14	11	11	750	18000	26250	400	0	27000	32000	47000	10000	0	0	0	0
15	12	9	500	10000	14500	500	0	15000	16000	17500	0	0	0	0	0
16	12	10	700	14000	23000	0	3000	26500	34400	36300	4000	0	0	0	0
17	12	7	850	18000	23950	750	0	23950	28225	58450	18000 6000	0	0	0	0
18	12	10	1000	20400	30400	0	0	30400	30400	30400	0	0	0	0	0
19	12	6	500	18000	21000	500	0	23000	25500	28000	2500	0	0	0	0
20	13	11	750	15000	23250	750	2000	27500	28250	29250	3000	0	0	0	0
21	13	9	600	20000	25400	600	0	25400	29450	33500	0	0	0	0	0
22	13	11	700	18000	25700	700	3000	30100	31500	32900	0	0	0	0	0
23	13	10	1000	20000	30000	1000	0	34000	36000	36000	0	0	0	0	0
24	13	10	600	18000	24000	600	2000	26500	27000	29000	3000	0	0	0	0
25	13	11	600	17000	23600	600	0	26000	26000	29000	0	0	0	0	0
Electrical industrial equipment															
1	3	5	300	7500	9000	300	0	6000	7800	9600	0	0	0	0	0
2	4	5	250	12000	13250	250	0	14500	14625	14750	0	0	0	0	0
3	7	5	800	8000	12000	800	0	12000	14500	17000	0	0	0	0	0
4	7	12	600	15000	22200	600	0	24000	24600	25600	1000	0	0	0	0
5	7	10	600	11000	17000	600	0	17000	17600	19700	700	0	0	0	0
6	8	7	600	11000	15200	600	0	15200	19500	23800	2000	0	0	0	0
7	8	NR	750	9000	NR	750	0	21750	24000	26250	0	0	0	0	0
8	10	4	750	12000	15000	750	0	15750	15750	15750	0	0	0	0	0
9	11	5	600	14000	17000	600	0	18300	19000	20700	0	0	0	0	0
10	12	10	500	14000	19000	500	1000	19000	20000	23000	2000	0	0	0	0
11	13	10	700	14000	21000	600	0	22000	24600	30200	700	0	0	0	0
12	14	9	800	20000	27200	800	2000	27500	30134	33000	1000	0	0	0	0
Food, beverages and kindred products															
1	4	4	0	8000	8000	0	0	8000	10000	10000	0	0	0	0	0
2	5	8	300	10000	12400	300	0	13000	13900	14500	0	0	0	0	0
3	5	6	300	4000	5800	0	2500	6400	7000	7400	0	0	0	0	0
4	5	6	200	12000	13200	200	0	14600	14600	14600	0	200	0	1200	0
5	6	10	500	15000	20000	400	0	21600	22800	24000	0	0	0	0	0
6	6	NR	500	10000	NR	500	0	14500	16750	19000	0	0	0	0	0
7	8	2	NR	0	NR	200 100	0	7500	8000	9000	0	250	0	500	100
8	8	5	0	24750	27450	500	0	24750	27000	31450	0	0	24750	24750	0
9	8	5	700	10000	13500	700	0	14900	15600	16300	0	0	0	0	0
10	9	6	0	12000	12000	500	0	12000	13800	14400	600	0	0	0	0
11	9	4	750	7000	10000	750	0	10000	11500	13000	0	0	0	0	0
12	9	5	500	9000	11500	500 300	0	13000	13450	13900	0	100	0	500	100
13	9	4	500	8500	10500	500	500	13583	14583	18333	1000	0	0	0	0
14	11	12	600	15000	22200	600	0	23000	25000	28000	1500	0	0	0	0
15	11	5	500	15000	17500	NR	NR	17500	17500	18500	0	0	0	0	0
16	11	6	500	10000	13000	500	1200	13000	19350	20400	6000 600	0	0	0	0
17	11	5	1000	8000	13000	500	0	15000	15000	16000	0	0	0	0	0
18	11	5	500	9000	11500	500	0	13900	16000	17600	0	0	0	0	0
19	12	6	500	12500	15500	500	0	15500	16000	17000	1000	0	0	0	0
20	12	10	750	20000	27500	750	1000	27500	32000	38250	3000	0	0	0	0
21	12	6	500	10000	13000	500	0	13000	15000	18000	0	0	0	0	0
22	13	12	750	18000	27000	750	0	28500	30750	31500	850	0	0	0	0
23	13	11	1000	18000	29000	1000 500	1000	29000	31000	33500	1500	0	0	0	0
24	13	10	800	10000	18000	500	0	20900	26800	32700	0	0	0	0	0
25	13	11	600	16000	22600	600	0	30334	30334	30334	0	0	0	0	0
26	13	6	0	15000	15000	1000	0	15000	20000	26000	0	0	0	0	0
27	13	8	500	10000	14000	500	0	10000	16000	16000	0	0	0	0	0
28	14	11	1000	22000	33000	1000	0	35000	46000	71500	10000 7000	0	0	0	0

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*Sales groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 but under 5 billion; 14—5 billion and over

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Table 31: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Food, beverages and kindred products—continued															
29	14	11	600	15000	21600	600	0	25000	27000	30000	2000	0	0	0	0
30	14	8	1000	17000	25000	1000	0	24000	26000	29500	2500	0	0	0	0
31	14	9	700	18000	24300	NR	NR	26400	28500	32000	0	0	0	0	0
32	14	11	1000	15000	26000	1000	3500 2500	34500	39000	47500	7500 5000	0	0	0	0
Instruments, controls, optical products															
1	1	2	500	0	1000	0	1000	1000	2000	2000	0	0	0	0	0
2	2	8	0	13750	13750	0	0	13750	13750	13750	0	0	0	0	0
3	4	6	500	4800	7800	500	0	9000	9300	11300	750	0	0	0	0
4	4	4	500	8000	10000	0	0	10000	10000	14000	0	0	0	0	0
5	4	4	400	8000	9600	400	0	10000	10000	10000	0	0	0	0	0
6	5	4	1000	12500	16500	500	2000	20000	21000	25000	3000	0	0	0	0
7	5	4	0	7500	7500	0	2500 1500	9000	10000	10000	0	0	0	0	0
8	7	5	1000	7000	12000	500	1600	13000	14000	15000	1600	0	0	0	0
9	7	5	400	8000	10000	400	0	10400	12000	16750	0	0	0	0	0
10	7	7	500	10000	13500	500	0	13500	15500	16000	0	0	0	0	0
11	7	8	650	12000	17200	650	0	17200	19150	22400	0	0	0	0	0
12	8	11	0	25000	25000	0	0	25000	25000	25000	0	0	25000	25000	0
13	11	11	0	24000	24000	0	0	24000	24000	24000	0	0	0	0	0
14	11	6	500	12500	15500	500	0	15500	[illegible]00	20000	0	0	0	0	0
Lumber and lumber products															
1	3	4	400	3000	4600	0	0	4600	4600	4600	0	0	0	0	0
2	6	4	500	2000	4000	0	0	4000	4000	4000	0	0	0	0	0
3	7	4	400	10000	11600	400	0	11600	12400	17200	0	400	10000	11600	0
4	9	4	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
5	10	7	750	12000	17250	750	0	18000	19000	22875	1000	0	0	0	0
6	13	6	750	12000	16500	500	0	18000	18666	50000	3000	0	0	0	0
7	14	4	1500	12000	18000	1500	0	25500	27000	33000	0	0	0	0	0
Machinery: general industrial															
1	4	10	400	0	4000	0	0	4000	4000	4000	0	400	0	4000	0
2	7	6	500	6000	9000	500	0	9000	10000	11000	0	0	0	0	0
3	7	5	400	7000	9000	100	0	9000	9000	10000	0	0	3000	3000	0
4	8	10	700	6000	13000	700	0	13000	14400	16500	0	0	0	0	0
5	8	4	0	10000	10000	0	2000	10000	12000	12000	0	0	0	0	0
6	8	NR	500	7000	NR	350	0	7000	10150	10400	0	0	0	0	0
7	8	4	750	12000	15000	750	2000	19000	22750	23000	3000	0	0	0	0
8	10	5	0	18000	18000	500	0	18500	18750	19000	0	0	0	0	0
9	10	4	600	15000	17400	600	0	NR	21000	NR	2500 1500	0	0	0	0
10	11	8	500	19000	23000	500	0	24000	26000	30000	2000	0	0	0	0
11	11	5	500	9000	11500	500	0	11500	14000	NR	0	0	0	0	0
12	11	11	0	22000	22000	500 400 200	0	22500	24500	26100	1000 750	0	0	0	0
13	11	5	550	14000	16750	550	0	18400	21700	25050	750	0	0	0	0
14	12	10	600	11000	17000	600	0	17000	20900	24800	0	600	0	6000	0
15	13	6	500	15000	18000	500	0	19000	20000	23000	2500	0	0	0	0
Machinery: special industrial															
1	2	2	0	4800	4800	0	0	4800	4800	4800	0	0	0	0	0
2	3	5	0	6000	6000	0	0	6000	6000	6000	0	0	0	0	0
3	4	7	400	4500	7300	400	0	7300	8900	10500	0	0	0	0	0
4	6	5	700	2400	5900	500	7200	9300	9300	14500	0	0	0	0	0
5	6	4	500	7500	9500	500	0	10000	10500	14500	1500	0	0	0	0
6	7	6	500	8000	11000	500	0	11000	12000	14000	0	0	0	0	0

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Table 31: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Machinery: special industrial—continued															
7	9	7	500	12000	15500	500	0	15500	18000	19500	3000	0	0	0	0
8	10	7	750	14000	19250	750	1000	17750	20250	21750	2500	0	0	0	0
9	12	11	900	6300	16200	425	0	24375	25700	26125	0	0	0	0	0
10	13	13	1000	12000	25000	500	0	26000	27900	39000	0	0	0	0	0
11	14	7	650	15300	19850	650	0	21800	23925	26050	3600 1800	0	0	0	0
Machinery: metalworking															
1	6	4	250	5400	6400	250	0	6900	6900	11400	4500	0	0	0	0
2	7	6	600	9000	12600	600	0	12600	14000	19200	4000	0	0	0	0
3	7	8	500	6000	10000	500	0	10000	14000	18500	0	0	0	0	0
4	8	4	0	12000	12000	0	1000	12000	12000	13000	0	0	0	0	0
5	8	7	550	6500	10350	550	0	10350	13650	14750	650	0	0	0	0
6	9	5	850	5000	9250	500	0	10750	11250	12250	0	0	0	0	0
7	10	5	500	12500	15000	500	0	15000	16500	17000	700	0	0	0	0
Miscellaneous consumer products															
1	4	5	600	2000	5000	0	0	5000	5000	5000	0	0	0	0	0
2	4	4	500	6000	8000	500	0	8000	10500	12000	1000	0	0	0	0
3	4	4	500	7500	9500	500	0	10000	10500	11000	0	0	0	0	0
4	4	6	500	1500	4500	500	0	NR	5500	NR	0	0	0	0	0
5	4	5	500	5500	8000	500	0	8000	9000	9500	0	0	0	0	0
6	4	4	600	6000	8400	600	0	10200	11400	12600	0	0	0	0	0
7	5	8	0	15000	15000	0	0	15000	16250	17500	2500	0	0	0	0
8	5	4	600	6000	8400	350	0	8400	10500	NR	0	0	0	0	0
9	7	6	450	8500	11200	450	0	11650	13225	14800	0	0	0	0	0
10	7	6	0	10000	10000	500	1250	12000	15000	19500	7700 1500	0	0	0	0
11	8	5	0	12500	12500	500	0	12500	13500	14500	0	0	0	0	0
12	8	4	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
13	8	11	600	10000	16600	600	0	16600	18500	23000	1200 900	0	0	0	0
14	8	4	0	12000	12000	300	0	12000	12900	13800	0	0	0	0	0
15	8	6	500	11000	14000	500	0	15500	17000	18500	2000	0	0	0	0
16	9	6	600	9000	12600	600	0	13800	18700	23600	900	0	0	0	0
17	10	4	0	8000	8000	0	2000	8000	10000	10000	0	0	0	0	0
18	10	9	0	19000	19000	500	0	25000	27000	35000	750	0	0	0	0
19	11	7	600	10000	14200	500	0	14200	17700	45000	0	0	0	0	0
20	11	11	500	7500	13000	400	0	13000	14200	15400	0	0	0	0	0
21	11	5	500	15000	17500	500	0	17500	18500	20000	1500	0	0	0	0
22	12	10	500	12500	17500	500	0	22500	23000	27500	2500	0	0	0	0
23	13	NR	0	18000	18000	0	2500	18000	24000	30000	3000	0	0	0	0
24	14	8	600	17000	21800	500	0	23300	23800	23800	0	0	0	0	0
25	14	10	850	16000	24500	850	1000	29750	34300	38850	2000	0	0	0	0
Miscellaneous industrial products															
1	3	4	500	4000	6000	0	0	6000	6000	6000	0	0	0	0	0
2	4	5	800	0	4000	400	0	4000	4000	5600	0	0	0	0	0
3	4	5	1000	4000	9000	500	0	7000	9000	10000	0	0	0	0	0
4	4	5	600	8000	11000	600	0	14600	16500	17600	3000	0	0	0	0
5	5	7	0	7000	7000	0	0	7000	7000	7000	0	0	0	0	0
6	5	5	200	6000	7000	200	0	7600	8000	8400	0	0	0	0	0
7	6	6	350	10000	12100	350	2000	12100	13000	16000	2500	0	0	0	0
8	7	6	500	12000	15000	500	0	15000	16500	18000	0	0	0	0	0
9	7	4	400	4000	5600	400	0	5600	5600	6400	0	0	4000	4000	0
10	7	5	800	7000	11000	800	0	14200	14200	14200	0	800	0	4000	0
11	7	6	400	9000	11400	400	0	13923	16000	29723	650	100	0	600	0
12	8	6	1000	10000	16000	600	0	17200	17800	18400	1000	0	0	0	0
13	9	6	500	12000	15000	500	0	15000	17000	18500	2000	0	0	0	0
14	9	4	750	6000	9000	750	0	9000	12750	16250	5000	0	0	0	0
15	9	9	450	6750	10800	450	0	11700	12600	14400	0	0	0	0	0
16	9	7	750	15000	20250	750	0	21750	25125	28500	1500	0	0	0	0

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Manufacturing Companies—Continued

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Miscellaneous industrial products—continued															
17	10	8	500	8000	12000	500	0	13200	14000	16700	1000	0	0	0	0
18	10	4	850	10000	15100	450	0	15550	16450	16900	0	0	0	0	0
19	10	7	0	18000	18000	500	0	18000	19500	22000	18000	0	0	0	0
20	10	4	600	12000	14400	500	0	16400	16900	21900	1000 12000 3000	0	0	0	0
21	11	11	700	8400	16100	700	0	16100	17500	18200	0	0	0	0	0
22	11	8	0	20000	20000	0	5000	20000	20000	30000	10000	0	20000	20000	0
23	11	10	500	10000	15000	500	1000	16000	20625	25250	0	0	0	0	0
24	11	10	0	15000	15000	500	0	15000	15000	16500	0	0	0	0	0
25	12	12	500	12000	18000	500	0	21000	26000	30000	5000	0	0	0	0
26	13	10	900	17500	26500	900	0	28300	28300	30100	0	0	0	0	0
27	13	11	500	15000	20500	500	3000	15000	20500	22500	0	0	0	0	0
28	13	6	1000	22000	28000	700	7000	41400	47100	59700	15000 10000 6000	0	0	0	0
29	14	5	750	18000	21750	500	0	25750	25750	30750	5000	0	0	0	0
Motor vehicles and parts															
1	3	4	300	2000	3800	300	0	4100	4400	4700	0	0	0	0	0
2	5	4	500	6000	8000	500	0	8000	8500	9500	0	0	0	0	0
3	6	5	0	6000	6000	500	0	7000	9000	10250	750	0	0	0	0
4	6	4	1000	3000	7000	750	0	8500	9250	10000	0	0	0	0	0
5	6	12	500	10000	16000	500	0	16000	16000	18400	0	0	0	0	0
6	7	6	650	7250	11150	650	0	15050	15375	15700	0	0	0	0	0
7	8	6	650	11400	15300	650	0	16250	17900	20050	1500	0	0	0	0
8	9	4	500	6000	8000	300	0	8000	8750	9500	1500	0	0	0	0
9	9	4	500	8000	10000	350	0	10000	11050	12450	0	0	0	0	0
10	9	5	500	6000	8500	300	800	8500	10000	12700	0	0	0	0	0
11	9	6	700	10000	14200	700	0	15000	16000	18000	950	0	0	0	0
12	12	5	750	12500	16250	750	2500	16250	22750	35500	5000	0	0	0	0
13	14	12	500	15000	21000	0	15000 10000	26833	41500	51000	NR	0	0	0	0
Office equipment, computers, electronics															
1	1	4	0	0	0	0	0	0	0	0	0	0	0	0	0
2	2	4	500	0	2000	500	0	3000	4500	6000	0	0	0	0	0
3	2	8	600	7000	11800	400	0	11800	13600	14700	1500	0	0	0	0
4	2	4	500	2000	4000	0	0	4000	4000	4500	0	0	0	0	0
5	2	NR	300	6000	NR	200	0	7500	7800	8100	0	0	0	0	0
6	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0
7	3	9	350	3500	6650	350	0	8400	8750	9100	0	0	0	0	0
8	3	12	400	4000	8800	400	0	NR	10800	NR	0	0	0	0	0
9	4	6	500	3000	6000	0	0	6000	6000	6000	0	0	0	0	0
10	4	4	0	5750	5750	0	0	5750	5750	5750	0	0	0	0	0
11	4	6	700	5000	9200	700	0	10000	12000	15000	0	0	0	0	0
12	4	5	0	6000	6000	0	5000 1000	6000	9000	12000	0	0	0	0	0
13	4	5	500	6000	8500	0	0	8500	8500	8500	0	0	0	0	0
14	5	2	1000	0	2000	0	0	2000	2000	4000	0	0	0	0	0
15	5	5	650	2750	6000	250 225	0	6550	7200	7700	300 275	0	0	0	0
16	5	8	500	10000	14000	500	1000	16000	18000	20000	2000	0	0	0	0
17	7	6	750	8000	12500	500	0	14000	16000	17500	0	0	0	0	0
18	7	6	700	8400	12600	700	0	14900	15600	16300	0	0	0	0	0
19	7	8	750	7500	13500	0	0	13500	13500	13500	0	0	0	0	0
20	7	5	1000	10000	15000	500	0	15500	18750	22000	4500	0	0	0	0
21	7	4	0	5000	5000	350	0	8050	9700	11350	1200	0	0	0	0
22	8	8	0	11000	11000	0	2200	11000	17600	17600	0	0	0	0	0
23	8	4	600	6000	8400	600	0	8400	11400	12600	700	0	0	0	0
24	9	6	750	11000	15500	500	0	15500	17500	20500	0	0	0	0	0
25	9	5	0	0	0	0	0	0	0	0	0	0	0	0	0
26	11	6	1000	12000	18000	1000 500	0	19000	21000	25500	5000 3000 2000	0	0	0	0

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6—150 to 199
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8—350 to 499
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10—750 to 999
11—1 but under 2 billion
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Manufacturing Companies —Continued

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Office equipment, computers, electronics—continued															
27	11	11	600	15000	21600	600	0	NR	27000	NR	0	0	0	0	0
28	11	10	600	12500	18500	500	1500	18500	21260	25100	2500	0	0	0	0
29	12	6	600	16000	19600	500	0	20600	22600	23100	0	600	0	3600	0
30	13	8	500	12000	16000	500	0	16000	17000	18000	0	0	0	0	0
31	13	11	500	17000	22500	500	0	22500	25000	25500	0	0	0	0	0
32	13	12	0	46500	46500	0	0	63000	68500	83125	0	0	0	0	0
33	13	4	1250	15000	20000	1000	16500	27500	29927	32250	18500	0	0	0	0
34	14	13	500	20000	26500	500	0	29900	33400	36900	5000	0	0	0	0
35	14	6	0	27000	27000	0	4000	35000	35000	35000	0	0	0	0	0
36	14	9	600	18000	23400	600	1000	28400	30850	33300	2500	0	0	0	0
37	14	10	0	22000	22000	0	0	22000	22000	22000	0	0	0	0	0
Paper and allied products															
1	6	8	0	12000	12000	0	4000 3000	15000	15500	17000	5000	0	0	0	0
2	8	6	700	7000	11200	700	0	11200	13300	15400	0	0	0	0	0
3	8	11	0	12000	12000	0	0	12000	12000	12000	0	0	0	0	0
4	9	11	700	12000	19700	700	0	19700	21100	27400	0	0	0	0	0
5	9	4	500	8000	10000	500	0	10000	11250	12500	0	500	0	2000	0
6	9	4	0	NR	NR	600	0	12000	14000	15000	0	0	0	0	0
7	9	4	400	8500	10100	400	1250	11300	12100	16250	0	0	0	0	0
8	11	11	600	12000	18600	600	0	20400	22200	24600	800	0	0	0	0
9	11	5	1000	12000	17000	500	0	17000	19500	20500	1000	0	0	0	0
10	11	10	750	15000	22500	750	1500	23250	28500	33750	1000	0	0	0	0
11	11	12	750	13500	22500	750	0	25500	27000	30750	0	0	0	0	0
12	12	10	500	14000	19000	500	0	20000	22500	25000	2500	0	0	0	0
13	12	6	600	16000	19600	600	0	20200	22600	25000	0	0	0	0	0
14	12	8	640	12000	17120	640	0	23500	26000	32000	6000	0	0	0	0
15	12	8	500	15000	19000	500	0	21000	23000	25500	2500 1000	0	0	0	0
16	12	5	1000	13500	18500	500	0	20000	21250	22250	5000	0	0	0	0
17	13	10	0	22500	22500	500	0	23500	26000	34000	2500	0	0	0	0
18	13	11	725	15000	22975	725	0	28683	30950	34333	0	0	0	0	0
Petroleum products (including exploration, extraction)															
1	1	5	350	3000	4750	350	0	4750	5450	6500	0	0	0	0	0
2	1	5	1000	0	5000	0	0	4000	5000	6000	0	0	0	0	0
3	1	4	200	0	800	0	0	800	1200	1600	0	0	0	0	0
4	1	4	400	6000	7600	0	0	7600	7600	10800	0	0	0	0	0
5	2	4	500	0	2000	0	0	2000	2000	2000	0	0	0	0	0
6	2	6	500	6000	9000	0	1000	10000	11000	19000	2000	0	0	0	0
7	2	6	500	0	3000	0	0	3000	3000	3000	0	0	0	0	0
8	2	4	0	8000	8000	0	0	8000	8000	8000	0	0	0	0	0
9	2	4	500	5000	7000	0	0	NR	9000	NR	0	0	0	0	0
10	3	9	0	15300	15300	0	0	15300	15300	15300	0	0	0	0	0
11	3	10	900	7200	16200	900	0	16200	19800	20700	0	900	7200	16200	900
12	4	4	1500	0	6000	250	0	6000	6250	7000	0	0	0	0	0
13	4	10	400	7200	11200	225	0	13000	15000	17000	350	0	0	0	0
14	4	4	1090	2700	7060	1090	3120	11400	12950	14500	0	1090	2700	7060	3120
15	5	4	1250	0	5000	0	0	5000	5000	5000	0	100	0	400	0
16	6	6	0	6000	6000	500	0	6000	7000	9000	0	0	6000	6000	500
17	6	6	1500	0	9000	0	0	9000	10500	12000	0	0	0	0	0
18	6	5	500	10000	12500	500	0	12500	13500	14000	0	0	0	0	0
19	6	5	400	10000	12000	400	0	12400	13200	23200	100000	0	0	0	0
20	6	8	700	7000	12600	75	0	12600	13400	15000	0	0	0	0	0
21	7	6	500	6000	9000	500	0	9000	10000	11000	0	500	6000	9000	500
22	7	7	300	6000	8100	200	0	8100	8700	8900	400	0	0	0	0
23	7	4	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
24	7	6	500	12000	15000	500	0	15000	16500	17500	0	0	0	0	0
25	8	4	1000	0	4000	1000	0	36000	39000	42000	0	0	0	0	0
26	8	5	500	10000	12500	500	0	14000	14000	15500	0	100	0	500	100
27	9	5	0	18000	18000	300	0	NR	21500	NR	500	0	18000	18000	0
28	11	12	300	7200	10800	0	1800	10800	12600	14400	0	0	0	0	0
29	11	4	500	8000	10000	200	0	10000	10800	10900	0	0	8000	8000	0
30	11	6	600	10000	13600	400	0	13600	22500	25000	1600	0	0	0	0
31	11	4	0	16500	16500	0	2500 1000	16500	18250	20000	3000	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Sales groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
13—3 but under 5 billion
14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 31: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Petroleum products (including exploration, extraction)—continued															
32	11	6	1500	6000	15000	250	2000	18500	20000	23000	3000	0	0	0	0
33	11	8	0	20000	20000	0	7500	27500	30000	35000	0	0	0	0	0
34	11	12	800	15000	24600	800	0	24600	26600	28600	0	0	0	0	0
35	12	6	500	10000	13000	500	0	13000	14250	15500	0	0	0	0	0
36	12	4	500	20000	22000	0	2000	24000	26000	28000	0	0	0	0	0
37	12	12	2000	18000	42000	2000	0	42000	42000	63400	5000	0	0	0	0
38	12	10	1000	17000	27000	1000	0	30250	35545	40839	0	0	0	0	0
39	13	6	1000	20000	26000	1000	0	26000	27500	29000	0	0	0	0	0
40	13	6	500	9000	12000	500	0	12000	12500	13000	0	0	0	0	0
41	14	6	800	15000	19800	600	0	23400	25800	27400	0	0	0	0	0
42	14	10	0	30000	30000	0	2500	35000	36250	37500	5000	0	0	0	0
43	14	13	500	22500	29000	500	0	30500	32250	34000	0	0	0	0	0
44	14	12	0	35000	35000	0	0	35000	35000	35000	0	0	0	0	0
45	14	10	500	20000	25000	300	1500	31300	32000	32700	500	0	0	0	0
46	14	11	500	18000	23500	500	0	26000	28000	35000	5000 3000	0	0	0	0
47	14	12	750	20000	29000	1000 750	75000 3500	29000	37000	75000	0	0	0	0	0
48	14	12	750	20000	29000	750	3000	29000	41000	50000	5000	0	0	0	0
49	14	11	750	20000	28250	500	0	33750	34000	42750	1250 1000	0	0	0	0
50	14	13	750	20000	29750	750	0	33000	38000	44000	0	0	0	0	0
51	14	11	600	20000	26600	600	0	31400	31400	32000	18000	0	0	0	0
52	14	9	500	20000	24500	500	6000	28500	38750	49000	6000 2500 2000	0	0	0	0
Printing, printing products, publishing															
1	2	8	0	15000	15000	1000	0	15000	17000	17000	0	0	0	0	0
2	3	4	500	9000	11000	500	0	12000	13000	15000	0	0	0	0	0
3	4	4	250	8000	9000	0	0	9000	9000	9000	0	0	0	0	0
4	5	NR	500	0	NR	250	0	6000	8000	10000	0	0	0	0	0
5	5	4	1500	7500	13500	500	0	13500	14000	15000	0	0	0	0	0
6	6	5	500	10000	12500	400	0	12500	14100	30700	0	500	0	2500	0
7	7	9	500	8000	12500	500	0	13500	14500	15500	0	0	0	0	0
8	7	6	500	10000	13000	0	5500 3000	16000	20750	24500	7500 5000 4000	0	0	0	0
9	9	5	0	10000	10000	0	0	10000	10000	25000	15000	0	0	0	0
10	9	4	500	6000	8000	250	1500	8000	10000	12000	0	0	0	0	0
11	9	NR	750	5000	NR	750	0	25250	29500	32500	0	0	0	0	0
12	10	6	0	15000	15000	0	1500	15000	19000	25000	2500	0	0	0	0
13	10	11	500	17500	23000	500	0	23400	23800	24900	0	0	0	0	0
14	11	5	500	13000	15500	500	0	17500	18000	19000	0	0	0	0	0
15	11	8	600	12000	16800	600	1000	18800	21050	23300	2500	0	0	0	0
16	11	7	750	17500	22750	500	0	24750	24750	31250	1600	0	0	0	0
17	11	NR	600	14000	NR	600	1000	21000	25500	27800	0	0	0	0	0
Rubber products															
1	8	5	1000	5000	10000	250	15000	10000	10000	33500	23000 5000	0	0	0	0
2	8	4	1000	4000	8000	1000	0	10000	11000	12000	0	50	0	200	50
3	9	4	500	14000	16000	500	0	16000	17000	18000	0	0	0	0	0
4	9	4	500	7000	9000	500	0	10500	11250	12000	600	0	0	0	0
5	12	9	500	12000	16500	500	0	17500	18500	19500	1000	0	0	0	0
6	13	6	600	15000	18600	600	0	21000	22800	24600	0	0	0	0	0
7	13	10	500	18000	23000	500	0	24000	26000	28500	0	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Sales groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
13—3 but under 5 billion
14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 31: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies — Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Steel and iron mill products															
1	5	6	0	9000	9000	300	0	10800	10800	10800	0	0	0	0	0
2	6	4	0	9000	9000	0	1000	9000	10000	11500	1500	0	0	0	0
3	7	11	500	12000	17500	400	0	17500	18300	20000	0	0	0	0	0
4	7	6	500	6000	9000	500	0	9000	10000	10000	0	0	0	0	0
5	8	10	600	7200	13200	600	0	15600	16600	18000	1200	0	0	0	0
6	8	8	600	7200	12000	400	0	12800	15400	18000	0	0	0	0	0
7	10	7	500	9000	12500	500	0	13000	13600	14300	0	0	0	0	0
8	11	4	500	15000	17000	500	0	17000	17000	18000	0	0	0	0	0
9	12	9	0	17500	17500	500	0	18500	19500	22500	1000	0	0	0	0
10	12	9	750	12000	18750	750	0	21000	22125	23250	0	0	0	0	0
11	14	9	640	14400	20160	640	0	24960	26720	28480	800	0	0	0	0
12	14	8	400	20250	23450	0	0	23450	23450	23450	0	0	0	0	0
13	14	13	700	19000	28100	700	1000	29000	34600	37700	2000	0	0	0	0
Textile mill products															
1	5	4	500	0	2000	500	0	2000	3000	6500	0	0	0	0	0
2	5	8	300	5000	7400	300	0	8450	9750	9750	0	0	0	0	0
3	7	10	400	2400	6400	400	0	6400	7600	13200	6000	0	0	0	0
4	9	4	200	7500	8300	200	0	8300	9100	11500	0	0	0	0	0
5	9	6	0	0	0	300	0	NR	1800	NR	0	0	0	0	0
6	9	7	500	8500	12000	300	0	12300	13300	14300	0	0	0	0	0
7	10	6	500	11400	14400	500	0	15900	17025	18150	750	0	0	0	0
8	11	NR	500	15000	NR	300	0	21350	23340	25325	2500	0	0	0	0
9	12	9	700	12000	18300	500	0	21000	22550	24100	0	0	0	0	0
Transportation equipment and parts															
1	1	4	0	0	0	0	0	0	0	0	0	0	0	0	0
2	4	12	0	0	0	0	0	0	0	0	0	0	0	0	0
3	7	4	750	10000	13000	750	0	13000	14000	28000	0	0	0	0	0
4	9	6	450	9000	11700	675 450	0	13050	13112	13275	0	0	0	0	0
5	10	12	600	12000	19200	600	0	20400	21600	22800	0	0	0	0	0
6	11	12	500	12000	18000	500	0	20000	24000	40000	20000 12000 6000 3000	0	0	0	0
7	11	3	1500	15000	19500	1500	0	22500	23200	24000	0	0	0	0	0
8	13	9	560	9600	14640	560	0	14640	16320	NR	150000 2500	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Sales groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 but under 5 billion; 14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 32: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Financial Companies

Company	Asset* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	‡Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Bank holding company[1]															
1	2	12	300	4000	7600	300	0	7600	NR	18500	400	0	0	0	0
2	7	5	275	1200	2575	75	0	2575	2650	2800	0	275	1200	2575	0
3	8	12	300	0	3600	0	0	3600	3600	3600	0	300	0	3600	0
4	8	12	0	2400	2400	200	0	2400	3200	3600	1200	0	0	0	0
5	8	5	250	600	1850	100	0	725	2100	3000	0	0	0	0	0
6	8	7	100	3200	3900	500 400	0	3900	4700	6000	500	0	0	0	0
7	9	12	175	1000	3100	175	0	3100	3800	5000	500	0	0	0	0
8	9	12	300	0	3600	200 100	0	3600	6000	10800	2700	300	0	3600	0
9	9	5	400	0	2000	400	0	2000	10000	16000	2500	0	0	0	0
10	9	12	600	5000	12200	400	0	12200	14000	15400	0	0	0	0	0
11	9	13	100	2000	3300	100	0	NR	NR	NR	0	100	2000	3300	100
12	10	4	250	0	1000	250	0	1000	1750	3000	0	0	0	0	0
13	10	5	450	0	2250	80	0	2570	2890	3130	0	450	0	2250	0
14	11	12	300	4000	7600	300	0	7600	8800	10000	0	300	4000	7600	0
15	11	12	500	2000	8000	400	0	8000	10400	15700	500	0	0	0	0
16	11	11	500	7500	13000	300	0	13600	15550	17500	0	0	0	0	0
17	11	12	100	5000	6200	100	9000	6200	6800	16400	200	100	5000	6200	0
18	11	12	500	6000	12000	400	0	12000	16800	27600	0	0	0	0	0
19	11	12	400	3000	7800	400	0	7800	10000	15200	0	0	0	0	0
20	11	12	200	2600	5000	100	0	5400	5700	6000	0	0	0	0	0
21	11	12	600	6000	13200	250	0	13500	14000	15000	0	0	0	0	0
22	11	4	300	5000	6200	300	0	8600	8600	21200	0	0	0	0	0
23	12	6	0	4800	4800	300	0	5200	5800	6600	0	0	0	0	0
24	12	12	0	12000	12000	500	0	15500	17000	17500	1200	0	0	0	0
25	12	4	500	8000	10000	250	0	10250	11000	11750	0	0	0	0	0
26	12	12	300	12000	15600	300 150	5000 2500	17000	23100	28200	10000 5000 2500	0	0	0	0
27	12	12	450	4000	9400	325	0	9400	10700	NR	0	0	0	0	0
28	12	4	300	5000	6200	150	0	6800	11000	11600	0	0	0	0	0
29	12	4	400	4000	5600	300	0	5600	5600	7500	1000	0	0	0	0
30	12	12	200	3000	5400	200	0	5400	6200	6600	0	0	0	0	0
31	12	11	600	12500	19100	600	5000 3000	21500	25000	28500	7000 4000	0	0	0	0
32	12	5	200	5000	6000	200	0	6000	6600	7000	0	0	0	0	0
33	12	12	400	3200	8000	300 200	0	8600	9600	10400	350	0	0	0	0
34	12	8	500	5000	9000	500	0	9000	13250	17500	0	0	0	0	0
35	13	4	500	4000	6000	500	0	6000	8000	10000	1000	0	0	0	0
36	13	11	0	4500	4500	100	0	4500	4900	6100	0	0	0	0	0
37	13	12	500	8000	14000	600 500	0	19500	24350	29200	700 600	0	0	0	0
38	13	4	500	5000	7000	400	0	7000	7500	11000	5000	0	0	0	0
39	13	13	400	8000	13200	400	0	16400	17500	25200	1000	0	0	0	0
40	13	NR	600	3700	NR	600	0	9000	11000	13500	0	0	0	0	0
41	13	7	700	8000	12900	500	0	12900	15900	18400	0	0	0	0	0
42	13	6	500	8000	11000	300	0	11000	12000	13000	0	0	0	0	0
43	13	5	300	7200	8700	300	0	13000	16000	22000	0	0	0	0	0
44	13	12	500	6000	12000	400 300	0	12000	20000	30100	10000 4000	0	0	0	0
45	13	9	250	12000	14250	400	2000 1500 1000	NR	17700	NR	2500 2000	0	0	0	0
46	13	4	500	2400	4400	300 250	0	4400	5400	6400	0	0	0	0	0
47	13	8	500	5000	9000	500	0	9000	13000	18000	1000	0	0	0	0
48	13	9	300	3000	5700	300	0	6600	9300	12000	0	300	3000	5700	300
49	13	6	750	8000	12500	500	0	12900	16400	27400	10000 5000	0	0	0	0
50	13	12	500	5000	11000	400 300	0	11000	14800	15600	1000	0	0	0	0
51	13	12	500	5000	11000	500	0	11000	13000	16200	0	0	0	0	0
52	14	18	300	7200	12600	300	0	14400	16700	18600	0	0	0	0	0
53	14	12	300	7500	11100	300	0	12625	14725	16225	0	0	0	0	0
54	14	6	500	7000	10000	500	0	10400	18000	28500	2500	0	0	0	0
55	14	12	750	15900	24900	500 200	4000	27900	29150	30400	5500 1000	0	0	0	0

[1]Payment in some cases covers service on both holding company and subsidiary bank boards.

NR — No response to this question (or question is not relevant for this company)

*Asset groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 but under 5 billion; 14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 32: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Financial Companies—Continued

Company	Asset* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Bank holding company—continued															
56	14	6	400	7000	9400	400 200	0	9400	12000	12800	1000	0	0	0	0
57	14	10	500	8000	13000	500	0	13000	15000	19200	0	0	0	0	0
58	14	6	1000	0	6000	600	12000	NR	NR	NR	0	0	0	0	0
59	14	24	400	4800	13800	400 350	0	NR	NR	NR	1500	400	4800	14400	400 350
60	14	12	0	20000	20000	0	2500	20000	30000	35000	0	0	0	0	0
61	14	12	750	15000	24000	750	3000	24000	25000	29000	5000	0	0	0	0
62	14	12	600	15000	22000	600 300	0	11760	26000	40500	5000 1000	0	0	0	0
63	14	12	500	10000	16000	500	0	16000	21500	27300	2500	0	0	0	0
64	14	7	500	10000	13500	500	0	15500	19000	22500	0	0	0	0	0
65	14	12	500	12000	18000	500	0	20000	21000	23500	1500	0	0	0	0
66	14	11	550	10000	16050	550	0	16050	17850	21000	0	0	0	0	0
67	14	12	500	10000	16000	500	3000	16000	19000	30500	5000	0	0	0	0
68	14	13	500	15000	21500	500	4500 3500 2000	21500	26500	31500	6000 5000 4000	0	0	0	0
69	14	4	1500	2000	8000	500	0	14500	17000	18000	0	0	0	0	0
70	14	12	400	9600	14400	300	0	15900	18000	23800	0	0	0	0	0
71	14	NR	600	10000	NR	600	0	17200	24200	30000	0	0	0	0	0
72	14	12	400	5000	9800	400 350	0	12250	15000	20250	25000 1000	0	0	0	0
73	14	4	750	8000	11000	750 500	8000	11000	17000	46500	11000 10000	0	0	0	0
74	14	5	500	7500	10000	500	0	10000	13000	22500	5000	0	0	0	0
75	14	12	200	8000	10400	300	0	12300	12450	12600	1000	0	0	0	0
76	14	11	600	20000	22600	600	0	26600	26600	37600	10000 7500 5000	0	0	0	0
77	14	12	450	8000	13400	400	0	14600	21400	37600	2500	0	0	0	0
78	14	12	600	15000	22200	500	4000 3000	28200	32950	37700	7500 5000	0	0	0	0
79	14	6	0	5000	5000	300	0	5000	5500	6000	0	0	0	0	0
80	14	7	500	12000	15500	500	0	15500	17500	21000	1000	0	0	0	0
81	14	16	500	10000	18000	500	0	19500	27000	38500	17500 15000 10000	0	0	0	0
82	14	12	500	7000	13000	500	0	NR	15000	NR	1000	0	0	0	0
83	14	12	500	18000	24000	0	2000	24000	24000	26000	0	0	0	0	0
84	14	4	1250	5000	10000	500	0	10000	11000	NR	0	1250	0	5000	0
Commercial banking															
1	4	12	300	0	3600	100	0	3800	5900	8300	750	0	0	0	0
2	4	12	0	600	600	25	300	600	1150	1900	0	0	0	0	0
3	9	12	350	3600	7800	300	0	7800	9000	10000	0	0	0	0	0
4	9	12	250	2000	5000	250	0	5000	6500	11000	0	0	0	0	0
5	9	12	400	0	4800	0	0	4800	4800	4800	0	0	0	0	0
6	10	12	0	0	0	0	0	0	0	0	0	0	0	0	0
7	10	12	200	3000	5400	200	0	5800	7600	11400	300	0	0	0	0
8	10	11	350	5000	8850	350	500	10000	13000	15000	1000	0	0	0	0
9	10	6	400	1800	4200	400	0	4600	5000	6600	0	0	0	0	0
10	11	12	400	4000	8800	300	0	11200	12400	50000	4000	400	0	4800	300
11	11	12	400	4000	8800	400	0	9600	13600	15600	0	0	0	0	0
12	11	13	600	12000	19800	1000 600	0	19800	21600	29000	7000 5000	0	0	0	0
13	11	8	250	6000	8000	150	0	8300	10000	12700	0	0	0	0	0
14	11	12	250	3000	6000	200 150	0	6000	6900	15700	0	0	0	0	0
15	11	5	300	2500	4000	200	0	4200	10500	16800	0	0	0	0	0
16	11	11	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
17	12	11	300	4000	7300	600 300	0	7300	10600	12500	3000	300	0	3300	300
18	12	12	200	4500	6900	200	0	6900	8000	11000	0	0	0	0	0
19	12	12	400	4000	8800	400	0	12400	16500	20600	0	0	0	0	0
20	13	12	300	5000	8600	250	0	8600	10200	11600	0	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Asset groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 but under 5 billion; 14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 32: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Financial Companies—Continued

Company	Asset* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Commercial banking—continued															
21	13	13	400	8000	13200	400	0	16400	17500	25200	1000	0	0	0	0
22	13	12	300	5000	8600	200	0	8600	11000	15000	0	0	0	0	0
23	13	11	400	7000	11400	400	0	12200	14600	20100	500	0	0	0	0
24	13	12	350	3600	7800	300	0	24000	26700	29800	0	0	0	0	0
25	13	12	300	2500	6100	400	0	6100	7000	7700	0	0	0	0	0
26	14	12	400	10000	14800	400	0	14800	15500	26200	2500	0	0	0	0
27	14	12	500	12000	18000	500	0	23000	24000	31500	7500	0	0	0	0
Insurance - fire and casualty															
1	4	12	0	3000	3000	0	0	3000	3000	3000	0	0	3000	3000	0
2	7	4	750	7000	10000	100	0	10000	10100	10300	0	750	7000	10000	100
3	8	12	300	1200	4800	300	0	4800	5100	10600	0	0	0	0	0
4	9	10	750	9000	16500	750	0	24000	25500	30000	9000	0	0	0	0
5	9	4	500	5000	7000	400 300	0	7000	9500	12000	0	500	0	2000	400 300
6	11	4	500	12500	14500	500	1000	14500	18500	23000	3000	500	0	2000	0
7	11	4	1000	5000	9000	200	0	9000	9400	10000	0	1000	5000	9000	200
8	13	8	100	10000	10800	0	2500 1500 1000	12000	15000	20000	0	0	0	0	0
9	13	6	1000	16000	22000	1000 500	0	NR	NR	NR	1000	0	0	0	0
10	14	5	600	10000	13000	600	0	15400	17800	21400	0	0	0	0	0
11	14	6	600	13000	16600	400	0	18200	19000	21000	2000 1000	0	0	0	0
12	14	12	400	6000	10800	400	8400 3000 2000	12400	14400	33800	0	0	0	0	0
13	14	12	700	15000	23400	700	2000	23400	26000	36400	7500	0	0	0	0
Insurance - mutual life															
1	7	4	175	6000	6700	175	0	6800	7400	7400	275	0	0	0	0
2	8	10	750	10000	17500	750	0	28000	29500	32750	2500	0	0	0	0
3	8	5	400	2500	4500	300	0	NR	4500	NR	0	0	0	0	0
4	8	5	500	6000	8500	500	0	8500	9500	10000	0	0	0	0	0
5	9	12	200	4600	7000	100	0	7300	7300	9600	0	0	0	0	0
6	12	4	500	8000	10000	400	0	10000	12000	18000	0	0	0	0	0
7	13	4	600	7200	9600	250	0	9600	10600	10600	0	0	0	0	0
8	13	6	500	10000	13000	500	2000	13000	20000	30500	0	0	0	0	0
9	14	4	700	15000	17800	500	16000	17800	20000	41000	600	0	0	0	0
10	14	11	1000	20000	31000	500	0	31000	40000	56000	5000	0	0	0	0
11	14	8	500	14000	18000	500	0	18000	25750	33500	0	0	0	0	0
12	14	12	600	18000	25200	500	0	30400	34650	38900	0	0	0	0	0
13	14	12	600	15000	22200	600	600	27600	35000	53400	0	0	0	0	0
Insurance - stock life															
1	4	12	300	0	3600	225	0	3600	4000	4500	0	300	0	3600	0
2	5	4	300	3000	4200	300	0	4200	4800	NR	0	0	0	0	0
3	5	4	800	3600	6800	500	6000 4200	8000	12000	15000	0	0	0	0	0
4	5	6	500	0	3000	100	0	3000	3500	3800	0	500	0	3000	0
5	7	4	250	2000	3000	100	0	3000	3400	3800	0	0	0	0	0
6	9	NR	600	14000	NR	600 300	0	15800	17000	18200	0	0	0	0	0
7	11	4	1500	0	6000	250	0	6500	8000	9500	0	450	0	1800	0
8	11	6	500	7000	10000	400	0	10000	11800	13600	0	0	0	0	0
9	11	6	1000	0	6000	0	10800	16800	16800	16800	0	1000	0	6000	0
10	11	6	1000	10000	16000	1000	0	16000	18000	19000	0	0	0	0	0
11	12	5	950	7500	12250	0	12000 7500 2000	14250	14250	31750	0	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

* Asset groups ($000,000) are:

1—Under 10	8—150 to 199	11—1 but under 2 billion
2—10 to 24	7—200 to 349	12—2 but under 3 billion
3—25 to 49	8—350 to 499	13—3 but under 5 billion
4—50 to 99	9—500 to 749	14—5 billion and over
5—100 to 149	10—750 to 999	

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 32: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Financial Companies—Continued

Company	Asset* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Insurance - stock life—continued															
12	13	6	1000	10000	16000	500	0	16000	17000	18000	0	1000	0	6000	0
13	13	4	0	9000	9000	0	0	9000	9000	9000	0	0	0	0	0
14	14	10	500	16000	21000	500	3000	28000	35000	42000	4000	0	0	0	0
							2000				3000				
							1000				600				
15	14	11	750	15000	23250	750	0	26250	29950	48750	15000	0	0	0	0
											5000				
16	14	3	500	8000	9500	500	0	NR	11500	NR	0	0	0	0	0
17	14	NR	700	19000	NR	700	6000	28800	33000	41000	7000	0	0	0	0
											5000				
											3000				
Investment company															
1	4	11	500	0	5500	400	0	6300	6300	6300	0	0	0	0	0
2	4	4	500	6000	8000	300	0	8100	8300	10300	0	0	0	0	0
						100									
3	5	6	0	4000	4000	300	0	4000	4300	5500	400	0	0	0	0
4	6	4	500	7500	9500	250	0	23000	25000	28000	0	0	0	0	0
5	6	11	200	6000	8200	500	0	8200	8400	8700	0	0	0	0	0
						200									
7	6	10	500	8000	13000	500	0	NR	15000	16200	0	0	0	0	0
6	7	12	250	3000	6000	250	1000	6000	7800	10000	0	0	0	0	0
8	7	12	250	3000	6000	250	1000	6000	7200	9000	0	0	0	0	0
9	7	12	500	4000	10000	250	0	10250	10500	10750	0	0	0	0	0
10	13	12	500	8500	14500	500	500	14500	16500	19000	1000	0	0	0	0
Miscellaneous financial service															
1	2	5	1000	0	5000	0	0	5000	5000	5000	0	0	0	0	0
2	4	6	500	6000	9000	500	0	9000	11500	12000	0	500	6000	9000	0
3	6	13	600	7500	15300	0	0	15300	15300	22800	0	0	0	0	0
4	6	4	500	3000	5000	0	0	5000	5000	20000	15000	0	0	0	0
											10000				
5	6	12	400	5000	9800	400	0	11400	15000	18600	500	0	0	0	0
6	7	4	2000	8000	16000	400	0	16000	20000	22000	450	0	0	0	0
7	9	24	350	10000	18400	0	500	18900	19400	20650	750	0	0	0	0
8	9	12	425	0	5100	200	0	20500	23100	25150	0	425	0	5100	200
9	10	6	500	20000	23000	500	1000	26500	29000	31500	3500	0	0	0	0
10	11	6	750	10000	14500	750	0	14500	15000	18000	0	0	0	0	0
11	11	12	0	12000	12000	500	0	12000	15000	21000	0	0	0	0	0
12	11	5	500	16000	18500	100	500	20000	21750	23500	2000	0	0	0	0
13	11	12	600	0	7200	300	0	10800	10800	11400	0	600	0	7200	300
						150									150
14	14	9	500	20000	24500	400	0	24500	27500	30500	3000	0	0	0	0
						300					1000				
15	14	4	750	0	3000	350	0	3000	3000	5000	500	0	0	0	0
16	14	5	0	16000	16000	0	4000	20000	21000	22000	6000	0	0	0	0
17	14	11	400	6000	10400	400	0	10400	12000	14000	0	0	0	0	0
18	14	4	1500	6000	12000	1000	0	12000	21000	39000	1500	200	0	800	0
19	14	6	500	7500	10500	500	500	10500	11500	20500	1000	0	0	0	0
20	14	4	1000	7500	11500	500	0	11500	12500	13500	0	0	0	0	0
21	14	6	500	9000	12000	500	0	12500	18350	24200	0	0	0	0	0
						400									
22	14	6	1200	7500	14700	0	0	14700	14700	14700	0	0	0	0	0
23	14	5	700	10000	13500	700	10000	13500	22350	31200	0	700	0	6500	0
24	14	12	500	12000	18000	500	0	21000	21500	24000	3000	0	0	0	0
											750				

NR — No response to this question (or question is not relevant for this company)

*Asset groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 but under 5 billion; 14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 33: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Other Nonmanufacturing Companies

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Conglomerate or widely diversified															
1	4	10	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
2	4	4	500	0	2000	500	0	2000	3000	5000	0	0	0	0	0
3	5	12	300	12000	15600	150	0	19000	20000	21000	0	0	0	0	0
4	7	4	1000	12000	16000	1000	0	16000	22000	28750	6000 3000	0	0	0	0
5	7	4	750	15000	18000	750	0	18750	21000	23750	500	0	0	0	0
6	8	4	400	12000	13600	400	0	14400	15600	16800	0	0	0	0	0
7	8	5	1000	7000	12000	1000	0	12000	14000	16000	0	0	0	0	0
8	8	6	600	12000	15600	600	0	15600	17400	19200	0	0	0	0	0
9	11	4	1000	14000	18000	1000	14000	36000	36000	54000	0	0	0	0	0
10	11	4	1000	0	4000	0	0	4000	5000	7000	0	0	0	0	0
11	12	6	500	20000	23000	500	20000	23500	26500	27000	0	0	0	0	0
12	13	8	900	18000	25200	900	2400	28500	31000	32000	3600	0	0	0	0
13	13	10	200	7500	9500	200	0	2600	9500	10600	0	0	0	0	0
14	13	8	600	15000	19800	600	0	21600	23000	25600	650	0	0	0	0
15	13	12	0	30000	30000	0	0	30000	30000	30000	0	0	0	0	0
16	13	9	600	14000	19400	600 500	0	22100	24000	25400	600	0	0	0	0
17	14	5	700	18000	21500	700	0	25700	28500	31300	3500 2000	0	0	0	0
18	14	4	1500	20500	26500	1500	3500	26500	32500	43000	0	0	0	0	0
Holding company															
1	1	5	300	4800	6300	0	0	6300	6300	6300	0	0	0	0	0
2	1	10	500	15000	20000	500	7500 3500	20000	30500	51000	0	0	0	0	0
3	3	NR	1000	2400	NR	1000	0	7400	7400	8400	0	0	0	0	0
4	3	4	500	2300	4300	500	0	4300	7300	13300	0	0	0	0	0
5	3	4	0	0	0	0	0	0	0	0	0	0	0	0	0
6	4	6	250	1000	2500	250	0	2500	2750	3250	0	0	0	0	0
7	4	3	0	6000	6000	0	0	6000	6000	6000	0	0	0	0	0
8	4	4	200	4000	4800	200	4000	5400	5800	6200	0	0	0	0	0
9	4	6	500	6000	9000	500	0	9000	10000	11000	0	0	0	0	0
10	4	4	375	2500	4000	125	0	NR	4000	NR	0	0	0	0	0
11	5	5	250	2500	3750	250	0	4000	5000	5500	0	0	0	0	0
12	7	4	600	6000	8400	600	0	8400	10500	14700	0	0	0	0	0
13	6	5	400	4000	6000	400	0	8000	10000	10000	0	0	0	0	0
14	7	4	0	7500	7500	0	0	7500	7500	7500	0	0	0	0	0
15	7	6	500	7200	10200	250	0	10200	12000	16000	0	0	0	0	0
16	8	6	200	3000	4200	1000 100	0	6000	6100	6200	0	180	900	1800	0
17	9	5	1300	7000	13500	1300	0	13500	20000	23900	0	0	0	0	0
18	9	11	400	7000	11400	400	0	11400	11600	13000	1000	0	0	0	0
19	9	6	300	4800	6600	300	0	6600	6600	7200	0	0	0	0	0
20	9	12	550	6000	12600	425	0	13875	14300	15150	525	0	0	0	0
21	10	5	650	12000	15250	650	0	15250	15900	17850	0	0	0	0	0
22	10	4	500	6000	8000	500	0	8000	10000	11000	0	0	0	0	0
23	11	11	350	7200	11050	350	0	11050	12250	NR	0	0	0	0	0
24	12	9	500	18000	22500	500	0	23000	23500	24000	0	0	0	0	0
25	12	6	1250	15000	22500	1000	0	27000	28500	29000	0	0	0	0	0
26	12	13	600	12000	19800	600	0	21000	21600	22800	0	680	0	7800	0
27	13	11	750	17000	25250	750	0	NR	27500	NR	1000	0	0	0	0
28	13	9	500	20000	24500	300	0	24900	25650	26400	0	0	0	0	0
29	13	10	750	15000	22500	0	0	22500	26250	30000	0	0	0	0	0
30	13	10	500	16850	21850	500	0	21850	23850	27500	2000	0	0	0	0
31	14	5	600	15000	18000	600	0	21000	25200	27000	0	0	0	0	0
32	14	6	500	5000	8000	500 300 250 200 100	0	9500	11300	13250	3200 1250	0	0	0	0
33	14	11	650	25000	32150	650	0	32150	34700	46200	5000	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Sales groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 but under 5 billion; 14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 33: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Other Nonmanufacturing Companies — Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Merchandising - retail															
1	4	5	0	3000	3000	0	0	3000	3000	3000	0	0	0	0	0
2	4	5	0	2400	2400	0	0	2400	2400	2400	0	0	0	0	0
3	5	4	250	5000	6000	250	0	6000	6250	6500	0	0	0	0	0
4	5	4	1200	8000	12800	0	0	12800	12800	12800	0	0	0	0	0
5	5	5	500	2500	5000	500	0	5000	5000	7000	0	0	0	0	0
6	6	5	0	6000	6000	0	1000	6000	7000	7000	0	0	0	0	0
7	7	4	0	2400	2400	0	0	2400	2400	2400	0	0	0	0	0
8	7	4	475	5000	6900	475	0	NR	8800	NR	0	0	0	0	0
9	7	4	500	7000	9000	500	1000	10000	12000	15000	0	0	0	0	0
10	7	11	300	7200	10500	300	0	10500	11850	13200	0	0	0	0	0
11	8	4	0	16000	16000	0	0	16000	16000	16000	0	0	0	0	0
12	8	10	400	0	4000	400	0	4000	5700	7400	500	0	0	0	0
13	8	4	750	9000	12000	750	0	12000	13500	13500	0	0	0	0	0
14	9	6	500	6000	9000	500	0	9000	9000	10500	0	0	0	0	0
15	9	6	700	6000	10200	600	0	10200	13000	14800	0	0	0	0	0
16	10	4	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
17	10	13	500	14500	21000	400	0	27750	29000	32000	2500	0	0	0	0
18	10	10	500	10000	15000	400	0	NR	17000	NR	0	0	0	0	0
19	10	6	400	8000	10400	400	0	10600	12800	14000	0	0	0	0	0
20	11	7	600	12000	16200	600	0	19800	22500	25000	1000	0	0	0	0
21	11	5	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
22	11	4	0	12000	12000	500	0	12000	18000	21000	0	0	0	0	0
23	11	12	0	14000	14000	0	3000 2000	18000	21000	25000	7000 4000	0	0	0	0
24	11	6	0	18000	18000	500	0	NR	20000	NR	0	0	0	0	0
25	11	4	0	20000	20000	0	5000	NR	45000	45000	10000	0	0	0	0
26	11	4	600	10500	12900	600	0	13500	14100	14700	0	0	0	0	0
27	11	5	0	12000	12000	500	0	12000	13250	15000	750	0	0	0	0
28	12	5	1000	10000	15000	1000	0	15000	16000	18000	0	0	0	0	0
29	12	4	0	20000	20000	0	0	20000	20000	22500	2500	0	0	0	0
30	12	4	500	13000	15000	500	0	16000	17000	17500	0	0	0	0	0
31	12	12	600	20000	27200	600	4000	27200	31770	33000	0	0	0	0	0
32	13	4	600	5400	7800	600	0	9600	9600	9600	0	0	0	0	0
33	13	9	500	14000	18500	500	0	19000	22000	25000	2500	0	0	0	0
34	13	6	500	14000	17000	500	0	18000	20000	22000	0	0	0	0	0
35	13	7	750	15000	20250	750	0	20250	21000	41000	20000	0	0	0	0
36	13	7	700	18000	22900	700	0	24300	25700	28200	2500	0	0	0	0
37	13	6	500	12000	15000	500	0	15000	17500	20500	0	0	0	0	0
38	14	10	500	13000	18000	500	0	18000	24000	25000	0	0	0	0	0
39	14	11	600	15000	21600	600	0	24000	28000	34000	1200	0	0	0	0
40	14	6	500	15000	18000	200	0	18000	18400	19500	500	0	0	0	0
40	14	6	1000	24000	30000	1000	0	30000	36000	45000	0	0	0	0	0
41	14	4	1000	6000	10000	1000	0	NR	12000	NR	0	0	0	0	0
42	14	4	0	20000	20000	1000	0	20000	20000	25000	5000	0	0	0	0
43	14	12	600	18500	25700	600	0	30500	32500	35200	3500	0	0	0	0
44	14	7	1300	15000	24100	750	0	27100	30900	34700	2000	0	0	0	0
Merchandising - wholesale															
1	6	4	500	6000	8000	300	0	8000	8500	10000	0	300	1000	2200	0
2	7	7	600	6000	10200	600	0	11400	13800	15000	0	0	0	0	0
3	7	6	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
4	7	5	400	4000	6000	200	0	6400	6400	7000	0	0	0	0	0
5	8	4	600	0	2400	600	0	2400	3000	5400	0	0	0	0	0
6	8	6	500	7500	10500	500	0	10500	11500	12500	0	0	0	0	0
7	8	4	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
8	8	6	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
9	11	5	600	9000	12000	600	0	14800	15200	15600	1800	0	0	0	0
10	11	5	600	6000	9000	300 50	0	9000	9600	10000	0	100	0	500	0
11	11	9	0	18000	18000	400	0	19600	22800	24300	1500	0	0	0	0
12	12	4	500	10000	12000	500	0	12000	13000	18000	0	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Sales groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
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6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
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†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 33: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Other Nonmanufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Mining															
1	1	5	0	6000	6000	0	0	6000	6000	6000	0	0	0	0	0
2	3	6	500	5000	8000	500	0	9500	10500	11500	0	0	0	0	0
3	4	5	0	18000	18000	400	0	18000	18000	19000	0	0	0	0	0
4	5	9	600	12000	17400	600	5000	17400	19800	26200	0	0	0	0	0
5	6	4	500	6000	8000	500	0	8000	9000	13500	0	0	0	0	0
6	8	8	650	13000	18200	650	0	18200	19500	20600	0	0	14000	14000	0
7	9	6	400	10000	12400	400	0	12400	12800	13600	550	400	0	2400	400
8	9	8	500	15000	19000	500	0	20000	21500	23000	0	500	0	4000	0
9	10	10	450	9000	13500	450	0	18900	19100	22500	0	0	0	0	0
10	11	11	750	NR	NR	750	0	22000	24000	26950	3000	0	0	0	0
11	11	4	500	12000	14000	500	0	15000	15500	18000	0	0	0	0	0
12	11	8	500	10000	14000	500	0	16500	17000	17500	0	0	0	0	0
13	12	12	800	16000	25600	800	0	25600	32700	40400	1000	0	0	0	0
Miscellaneous service															
1	1	4	400	2000	3600	200	0	3600	3600	3800	0	0	2000	2000	0
2	1	4	500	4800	6800	0	0	6800	6800	6800	0	0	0	0	0
3	2	4	500	5000	7000	500	0	8500	8500	8500	0	0	0	0	0
4	4	6	250	7500	9000	250	0	9000	9250	17000	0	0	0	0	0
5	4	4	750	0	3000	0	0	3000	3000	3000	0	0	0	0	0
6	4	4	600	6000	8400	300	0	8400	9600	10800	600	0	0	0	0
7	4	4	500	10000	12000	500	0	12000	14000	15000	0	0	0	0	0
8	4	5	1000	9000	14000	1000 500	0	14000	15500	23000	0	0	0	0	0
9	4	6	300	6000	7800	300	0	7800	8100	8400	0	0	0	0	0
10	4	5	400	3600	5600	200	0	5600	6000	6300	0	400	0	2000	0
11	5	6	1000	10000	16000	1000	0	21000	21000	23500	1500	0	0	0	0
12	5	4	400	4000	5600	400	0	5600	8800	12000	0	0	0	0	0
13	5	5	700	5000	8500	700	0	9200	9200	9900	0	0	0	0	0
14	5	4	0	10000	10000	0	6000	10000	16000	26000	10000 2000	0	0	0	0
15	5	4	1000	1500	5500	100	1400	5500	7200	11805	0	0	0	0	0
16	5	8	600	8400	12000	0	0	13200	13800	14400	0	0	0	0	0
17	5	5	400	3000	5000	200	0	NR	NR	NR	0	0	0	0	0
18	6	6	500	12000	15000	500	0	15000	16500	16500	0	0	0	0	0
19	6	4	300	6000	7200	300	0	7200	8850	10500	0	0	0	0	0
20	6	5	0	7500	7500	0	15000 6000	7500	18000	50000	7500	0	0	0	0
21	6	4	600	10500	12900	600	0	15300	19200	24000	2500	0	0	0	0
22	7	4	450	7200	9000	0	1000	9000	9000	10000	0	0	0	0	0
23	7	NR	NR	NR	NR	2000	10000	8000	12000	20000	0	0	0	0	0
24	7	9	1000	20000	29000	0	0	29000	29000	30000	0	0	0	0	0
25	7	4	550	8400	10600	250	0	10600	11100	11650	0	0	0	0	0
26	7	4	0	25000	25000	0	0	25000	25000	75000	50000	0	0	0	0
27	7	5	900	10000	15300	450	0	17200	21250	21925	675	0	0	0	0
28	7	4	0	12000	12000	0	1000	12000	14000	18000	0	0	0	0	0
29	8	6	500	7200	10200	500	0	10200	11100	11100	1000	0	0	0	0
30	8	4	500	3000	5000	200	0	5000	5200	5200	0	0	0	0	0
31	8	9	1000	0	9000	1000	0	9000	13000	16000	0	0	0	0	0
32	8	6	750	4500	9000	500	0	9000	10500	12500	0	0	0	0	0
33	8	4	350	7500	8900	350	2000	9600	11350	15800	0	350	0	1400	50
34	8	4	500	12000	14000	250	0	14500	16000	16000	0	0	0	0	0
35	8	4	1000	5000	9000	600	0	9000	11000	14000	800	0	0	0	0
36	8	5	350	1200	2950	350	0	2950	2950	3650	0	0	0	0	0
37	9	6	600	18000	21600	0	0	21600	21600	21600	0	0	0	0	0
38	9	4	1200	14400	15800	1200	0	18800	23600	27800	1500	0	0	0	0
39	9	6	850	13200	18300	600	0	18300	20700	22950	750	0	0	0	0
40	9	NR	700	20000	NR	700	0	27000	30165	33330	0	0	0	0	0
41	9	4	1350	16200	21600	675	0	NR	25000	NR	0	0	0	0	0
42	10	4	500	9350	11350	300	16000 8000 3650 3150	14300	28000	46200	12000 5500 4700	0	0	0	0
43	10	8	500	15000	19000	1000 500	0	21000	24000	25900	0	0	0	0	0
44	11	6	0	18000	18000	0	6000	18000	27000	42000	12000 9000 3000	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Sales groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 but under 5 billion; 14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 33: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Other Nonmanufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Miscellaneous service—continued															
45	11	8	500	18000	22000	500	0	22500	25000	27000	1000	0	0	0	0
46	11	4	1000	14000	20000	1000	35000	19000	20000	35000	0	0	0	0	0
47	11	11	500	20000	25500	500	0	28000	29500	33500	0	0	0	0	0
48	11	6	1000	25000	31000	125	500	31000	31750	32500	2500 625	0	0	0	0
49	12	13	500	15000	21500	500	11000	25500	36500	47500	0	0	0	0	0
50	12	6	500	12000	15000	500	0	15500	18000	20500	500	0	0	0	0
51	13	11	600	15000	21600	600	3000	26000	30000	35000	2500	0	0	0	0
52	13	6	0	21000	21000	500 100	0	21000	21000	22000	0	0	0	0	0
53	14	5	0	24000	24000	0	9000	24000	33000	42000	0	0	0	0	0
Public utility															
1	2	6	400	9600	12000	400	8400	12000	13200	22400	0	0	0	0	0
2	3	5	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
3	3	4	500	1800	3800	0	0	3800	3800	3800	0	500	0	2000	0
4	3	10	400	3600	7600	400	0	9600	10000	11200	800	0	0	0	0
5	4	12	300	7500	11100	300	0	11100	11700	12300	0	300	0	3600	0
6	4	12	400	4500	9300	250	0	9300	9500	10200	0	100	0	1200	0
7	4	6	100	6000	6600	100	0	6800	6900	7000	0	0	0	0	0
8	4	7	0	NR	NR	0	0	NR	8000	NR	0	0	0	0	0
9	4	5	500	3000	5500	250	0	5500	6250	7000	0	500	0	2500	0
10	4	4	900	0	3600	650	4200	3600	5600	9750	0	0	0	0	0
11	5	4	500	3600	5600	200	0	5600	5600	6000	0	0	0	0	0
12	5	6	400	2400	4800	400	0	4800	5600	10000	0	50	0	300	50
13	5	4	600	4800	7200	400	0	8000	8200	8400	0	0	0	0	0
14	5	12	300	6000	9600	500	0	10700	12450	13950	0	0	0	0	0
15	5	12	300	4500	8100	300	0	NR	NR	NR	500	0	0	0	0
16	6	12	250	3000	6000	150	0	6300	6450	6600	0	0	0	0	0
17	6	11	300	4500	7800	300	0	9600	10800	12000	350	0	0	0	0
18	6	10	400	7200	11200	400	0	12000	13000	14800	0	0	0	0	0
19	7	5	400	5000	7000	400	0	7600	12000	15000	600	400	500	2500	0
20	7	9	350	6000	9150	350	0	11250	11600	11950	0	0	0	0	0
21	7	4	250	8000	9000	200	0	9400	9800	10200	0	0	0	0	0
22	7	6	500	6000	9000	500	0	15500	17300	18100	0	0	0	0	0
23	7	4	500	6000	8000	500	0	9000	10250	12000	0	0	0	0	0
24	7	12	400	10000	14800	400	0	15600	16400	17200	0	0	0	0	0
25	7	6	300	3000	4800	200	500	4800	5350	5900	0	300	0	1800	0
26	7	12	350	4000	8200	350	0	8200	9075	9950	0	0	0	0	0
27	7	7	250	6000	7750	250	0	7750	8250	8750	0	0	0	0	0
28	7	12	500	6000	12000	500	6000	12000	15500	27500	1000	500	6000	12000	6000 500
29	7	12	400	4000	8800	400	0	8800	10000	12600	0	400	0	4800	0
30	8	13	300	5000	8900	250	0	12000	13250	14500	0	0	0	0	0
31	8	12	500	12000	18000	500	0	20500	27500	32500	2000	0	0	0	0
32	8	12	450	2000	7400	400	0	NR	9000	NR	34000 20000 1500	0	0	0	0
33	8	5	350	4200	5950	350	0	5950	6150	6650	0	0	0	0	0
34	8	10	400	2400	6400	250	1000	6450	6900	7800	0	0	0	0	0
35	8	NR	300	3600	NR	300	0	5700	6300	7500	0	50	0	NR	0
36	8	NR	300	6000	NR	300	10000 3000	13200	16250	19300	0	0	0	0	0
37	8	7	600	6000	10200	400	0	11000	11800	12200	0	0	0	0	0
38	8	4	200	3000	3800	200	0	3800	4400	6200	300	200	0	800	200
39	8	6	200	3000	4200	200	0	4200	4500	5300	0	0	0	0	0
40	8	4	600	6000	8400	600	0	10800	12000	13200	0	0	0	0	0
41	8	5	200	6000	7000	200	1200	7600	8700	9800	0	0	6000	6000	1200
42	8	12	300	4000	7600	300	0	7600	8588	10000	0	0	0	0	0
43	8	5	300	4500	6000	300	0	6000	6600	7800	0	300	4500	6000	0
44	8	4	300	4800	6000	300	0	8100	8100	8100	0	300	0	1200	300
45	8	12	400	6800	10800	400	1000	10800	13000	14200	0	0	0	0	0
46	8	12	500	6000	12000	500	0	12500	14000	15500	0	0	0	0	0
47	8	4	425	5300	7000	300	400	9100	10500	11100	0	0	0	0	0
48	8	11	350	4200	8050	300	5000	9550	9550	14250	0	50	0	550	0
49	8	7	300	5000	7100	300	0	9350	10175	11000	500	0	0	0	0
50	8	6	600	6000	9600	500	0	10100	11600	15600	1500	0	0	0	0
51	9	4	400	2000	3600	200	0	3600	4000	5800	0	0	0	0	0

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Other Nonmanufacturing Companies—Continued

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Public utility—continued															
52	9	11	350	4200	8050	350	0	8050	8750	9800	0	0	0	0	0
53	9	12	350	7200	11400	350	0	11750	13150	14550	0	0	0	0	0
54	9	8	200	5000	6600	250	0	6600	7000	7350	0	0	0	0	0
55	9	12	400	3600	8400	400	0	8400	8800	9600	0	0	0	0	400
56	9	13	250	1800	5050	250	1800	5550	6550	6550	0	0	0	0	0
57	9	4	500	7800	9800	350	0	9800	11220	12625	0	0	0	0	0
58	9	7	450	3000	6150	450 200	0	5250	6550	6750	0	0	0	0	0
59	9	13	300	5000	8900	300	0	10100	12500	16100	0	0	0	0	0
60	9	13	500	7800	14300	250	0	NR	15300	NR	1000	500	0	6500	250
61	10	8	350	6600	9400	350	0	9400	10100	10800	0	0	0	0	0
62	10	12	350	5000	9200	350	0	9200	9900	10950	0	0	0	0	0
63	10	13	500	4000	10500	500	0	11000	12000	13000	0	0	0	0	0
64	10	5	500	7000	9500	500	0	9500	12000	12000	0	0	0	0	0
65	10	12	500	7000	13000	500	0	16500	18500	20000	0	0	0	0	0
66	10	12	500	6000	12000	500	0	12000	13000	14000	0	0	0	0	0
67	10	11	400	4800	9200	300	1200	9400	10500	13250	0	0	0	0	0
68	11	12	500	8000	14000	500	0	14000	14000	15500	0	0	0	0	0
69	11	13	750	7500	17250	750	4000 2750	19000	23000	NR	4000	0	0	0	0
70	11	6	500	9000	12000	400	0	12000	13200	15200	0	0	0	0	0
71	11	13	400	8000	13200	300	0	14600	16200	16900	0	0	0	0	0
72	11	13	NR	NR	NR	400	0	7600	9000	10400	0	0	0	0	0
73	11	11	400	4800	9200	400	0	9200	10300	13800	1000	0	0	0	0
74	11	8	0	6000	6000	200	2400	6000	8400	48000	0	0	0	0	0
75	11	12	500	7200	13200	500	0	16700	17200	17200	0	0	0	0	0
76	11	4	450	12000	13800	450	0	14700	15150	16500	0	0	0	0	0
77	11	8	500	6000	10000	300	0	10000	10750	11500	0	0	0	0	0
78	11	13	400	10000	15200	400	0	18600	20800	23200	0	0	0	0	0
79	11	4	500	18000	20000	500	0	22500	23000	23500	0	500	0	2000	0
80	11	6	500	12000	15000	500	0	16400	18000	32200	13000 2000	0	0	0	0
81	11	10	500	6000	11000	500	0	12000	14500	17000	0	0	0	0	0
82	11	7	600	10000	14200	600	0	15400	16000	18000	2000	0	0	0	0
83	11	5	600	8000	11000	600	0	11000	12800	NR	0	600	0	3000	0
84	11	6	500	12000	15000	500	0	15000	16000	18000	0	0	0	0	0
85	11	7	700	13800	15200	200	0	15600	16900	18200	0	200	0	1400	0
86	11	10	600	7000	13000	250 150	0	13950	14100	14250	0	0	0	0	0
87	11	12	500	9600	15600	500	0	16300	18000	20150	0	0	0	0	0
88	11	12	500	9600	15600	500	0	15600	17100	NR	0	0	0	0	0
89	11	11	400	6000	10400	400	0	11500	15450	19400	0	400	6000	10400	0
90	11	4	500	5000	7000	500	2500	9000	11500	15000	0	0	0	0	0
91	11	12	400	9000	13800	400	0	13800	15400	NR	10000 2000	0	0	0	0
92	12	6	500	12000	15000	500	12500	15000	18500	22000	17500 14500	0	0	0	0
93	12	11	700	15000	22700	600	0	27100	31400	31400	3000 2000 1500	0	0	0	0
94	12	10	500	10000	15000	500	0	17000	21000	24000	0	0	0	0	0
95	12	12	500	6800	12800	500	1000	12800	12800	15300	0	0	0	0	0
96	12	12	400	10000	14800	400	0	14800	19200	19800	0	0	0	0	0
97	12	9	400	10000	13600	400	0	NR	17200	NR	2000 1200	0	0	0	0
98	12	12	600	12000	19200	400	0	20000	23000	26000	2400 600	0	0	0	0
99	12	12	300	10000	13600	300	0	13600	14000	17000	0	0	0	0	0
100	12	12	400	7500	12300	350	0	12300	14050	14400	2000	0	0	0	0
101	12	12	500	8000	14000	500	0	15000	15750	16500	0	0	0	0	0
102	12	12	400	7500	12300	400	0	15500	16300	17100	0	0	0	0	0
103	12	12	500	8000	14000	500	6000	16500	17500	23500	7000	0	0	0	0
104	12	8	500	10000	14000	500	0	16000	17500	20000	1000	500	0	4000	0
105	12	14	500	10000	17000	500	0	17000	20000	NR	0	0	0	0	0
106	13	NR	500	8000	NR	250	0	17800	18200	14600	0	500	0	NR	250
107	13	12	450	12000	17400	450	0	18750	21900	22050	1500	0	0	0	0
108	13	12	500	10000	16000	500	3000	16000	22000	25000	0	0	0	0	0
109	14	12	600	17000	24200	600	0	29000	33400	38200	4000 2000	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Sales groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 but under 5 billion; 14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

Table 33: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Other Nonmanufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	Compensation for Committee Chairmen if Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Public utility—continued															
110	14	11	400	8400	12800	400	0	16400	18500	19500	0	0	0	0	0
111	14	12	500	12000	18000	500	0	18000	21000	24000	0	0	0	0	0
112	14	12	450	10000	15400	450	0	17200	17200	19900	2000	0	0	0	0
113	14	12	450	12000	17400	450	0	19200	22350	27550	2500	0	0	0	0
114	14	10	800	8000	16000	800 600	5000 1600	18400	22000	24800	0	0	0	0	0
115	14	12	600	10000	17200	600	0	17800	24450	29300	2500 1250	0	0	0	0
116	14	12	450	12000	17400	450	0	18750	23175	21700	2500 1250	0	0	0	0
Transportation (including pipeline)															
1	7	4	650	0	2600	0	0	2600	2600	2600	0	0	0	0	0
2	7	4	600	0	2400	600	0	NR	4200	NR	0	300	0	1200	300
3	7	4	0	5000	5000	0	0	5000	5000	5000	0	0	0	0	0
4	7	8	750	10000	16000	750	0	16000	16750	19000	0	750	0	6000	750
5	7	4	0	8000	8000	0	0	8000	8000	8000	0	0	0	0	0
6	7	7	400	9600	12400	0	0	12400	12400	16400	0	0	0	0	0
7	8	10	500	0	5000	500	0	NR	NR	NR	0	0	0	0	0
8	8	3	250	1500	2250	250 200	0	2250	4125	6000	0	0	1500	1500	0
9	8	11	600	8000	14600	450	0	15050	18650	22250	2400 550	600	0	6600	450
10	9	6	500	8000	11000	0	3000 2000	13000	13000	16000	0	0	0	0	0
11	11	6	500	9000	12000	500	0	13000	15000	6500	1000	0	0	0	0
12	11	NR	0	12000	NR	0	0	12000	12000	12000	0	0	0	0	0
13	11	4	1000	12000	16000	1000	0	16000	18000	29000	0	0	0	0	0
14	12	8	500	10000	14000	500	0	16000	18000	20000	600	0	0	0	0
15	12	9	800	10000	17200	800	0	23600	26000	27600	0	0	0	0	0
16	12	6	1100	16000	22600	1100	2500	NR	41600	NR	0	0	0	0	0
17	12	6	1000	12000	18000	750	2000	18000	24000	27000	0	0	0	0	0
18	13	8	400	9000	12200	400	1250	16700	17100	19500	0	0	0	0	0
19	13	4	300	18000	19200	300	0	19800	20400	40800	20000 5000 400	0	0	0	0
20	13	7	500	6000	9500	500	3000	17000	20500	22000	0	0	0	0	0
21	13	7	800	12000	17600	800	0	20000	22000	23000	2000	0	0	0	0
22	13	8	700	15000	20600	700	0	20600	22800	26900	0	0	0	0	0
23	13	9	750	20000	26750	750	0	26750	30000	32000	0	0	0	0	0
24	13	9	0	10000	10000	350	0	13850	13850	16350	2500	0	0	0	0

NR — No response to this question (or question is not relevant for this company)

*Sales groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
13—3 but under 5 billion
14—5 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others.

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